



Feather River Charter School

FY22-23 Budget Review

Attendance and Data Metrics

<i>Enrollment & Per Pupil Data</i>		
	<i><u>FY22-23 Budget</u></i>	<i><u>FY21-22 P2</u></i>
<i>Average Enrollment</i>	2285	1829
<i>ADA</i>	2239	1792
<i>Attendance Rate</i>	98.0%	98.0%
<i>Unduplicated %</i>	41.6%	41.6%
<i>Revenue per ADA</i>	\$11,742	\$11,464
<i>Expenses per ADA</i>	\$10,981	\$11,086

- **24.93%** increase in average daily attendance.

Revenue

- **31.77% increase in budgeted revenue driven by:**
 - **6.56%** COLA increase in LCFF rates.
 - Increase in total enrollment.
 - Title I & II funding – **\$172K**.
 - Elementary and Secondary School Relief Funds II (ESSER)- **\$644k**.
 - Educator Effectiveness Block Grant (EEBG) - **\$40k**.

	<i>Annual/Full Year</i>		
	22-23 Budget	21-22 Forecast	Fav/(Unf)
Revenue			
State Aid-Rev Limit	\$ 22,953,219	\$ 17,129,770	\$ 5,823,449
Federal Revenue	1,096,806	2,068,071	(971,265)
Other State Revenue	2,243,547	1,705,338	538,209
Other Local Revenue	-	892	(892)
Total Revenue	<u>\$ 26,293,572</u>	<u>\$ 20,904,071</u>	<u>\$ 5,389,501</u>

Expense

- **28% increase in budgeted expenses driven by:**
 - Increase to Staffing & Related Benefits.
 - ESSER Expenditures
 - Increased Enrollment and Student Fund allotment

	<i>Annual/Full Year</i>		
	22-23 Budget	21-22 Forecast	Fav/(Unf)
Expenses			
Certificated Salaries	\$ 9,619,306	\$ 7,089,063	\$ (2,530,243)
Classified Salaries	458,572	351,117	(107,455)
Benefits	3,387,041	2,144,857	(1,242,184)
Books and Supplies	3,011,326	3,130,821	119,495
Subagreement Services	5,202,317	4,392,588	(809,728)
Operations	191,500	168,721	(22,779)
Facilities	2,300	1,840	(460)
Professional Services	2,316,872	1,669,093	(647,779)
Depreciation	3,600	2,873	(728)
Interest	396,697	238,139	(158,558)
Total Expenses	<u>\$ 24,589,531</u>	<u>\$ 19,189,113</u>	<u>\$ (5,400,418)</u>

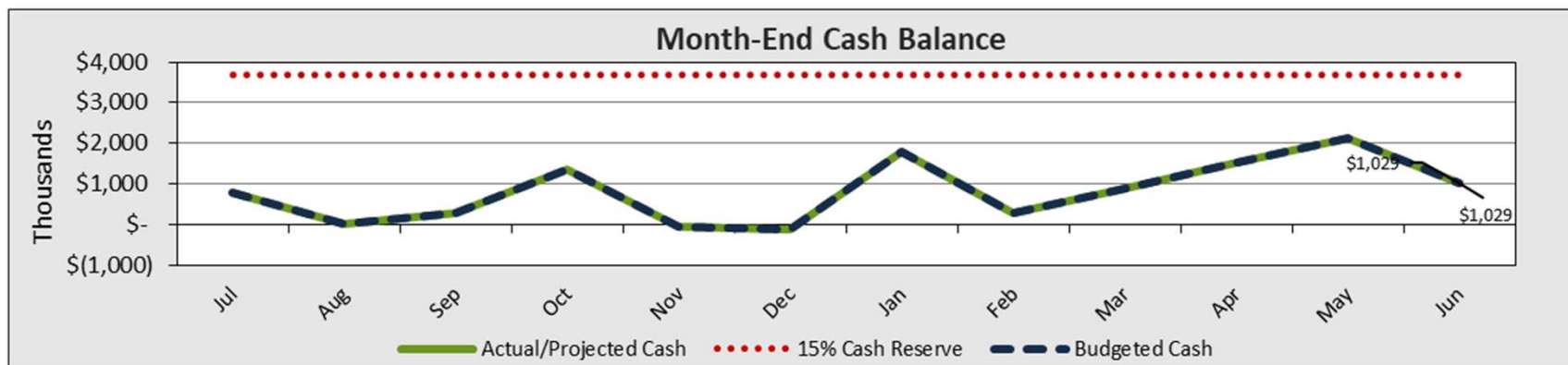
Fund Balance

- Budget surplus represents 6.9% of Annual Expenses.
- Exit Negative Fund Balance.

	<i>Annual/Full Year</i>		
	22-23 Budget	21-22 Forecast	Fav/(Unf)
Total Surplus(Deficit)	\$ 1,704,041	\$ 1,714,958	\$ (10,917)
Beginning Fund Balance	<u>(408,143)</u>	<u>(2,123,101)</u>	
Ending Fund Balance	<u>\$ 1,295,899</u>	<u>\$ (408,143)</u>	
<i>As a % of Annual Expenses</i>	5.3%	-2.1%	

Cash

- Some Receivable sales are anticipated due to growth in enrollment
- Year-end cash balance budgeted at \$1.52M.



Multi-Year Projections

- Multi-year surplus and positive cash balance projected.

	2022-23	2023-2024	2024-2025	2025-2026	2026-2027
Total Revenue	\$ 26,293,572	\$ 27,493,394	\$ 28,471,259	\$ 29,406,726	\$ 30,338,813
Total Expenses	<u>24,589,531</u>	<u>24,697,587</u>	<u>25,205,349</u>	<u>25,721,408</u>	<u>26,247,125</u>
Annual Surplus	<u>1,704,041</u>	<u>2,795,807</u>	<u>3,265,910</u>	<u>3,685,318</u>	<u>4,091,688</u>
Beginning Fund Balance	(408,143)	1,295,898	4,091,705	7,357,615	11,042,933
Ending Fund Balance	<u>\$ 1,295,898</u>	<u>\$ 4,091,705</u>	<u>\$ 7,357,615</u>	<u>\$ 11,042,933</u>	<u>\$ 15,134,621</u>
<i>As a % of Annual Expenses</i>	5.3%	16.6%	29.2%	42.9%	57.7%
Ending Cash Balance	<u>\$ 1,028,816</u>	<u>\$ 221,641</u>	<u>\$ 3,405,928</u>	<u>\$ 7,013,400</u>	<u>\$ 11,027,613</u>

Appendix

- Monthly Cash Flow / Budget 22-23

Feather River Charter School

Monthly Cash Flow/Budget FY22-23

Revised 6/02/22

ADA = 2239.30



4700 Food Services

Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Budget	Original Budget Total	Favorable / (Unfav.)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92,383	184,422	298,928	231,076	172,456	209,349	244,859	206,921	315,466	341,234	246,128	468,103	-	3,011,326	3,011,326	-

Feather River Charter School

Monthly Cash Flow/Budget FY22-23

Revised 6/02/22

ADA = 2239.30



	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Budget	Original Budget Total	Favorable / (Unfav.)
Subagreement Services																
5101 Nursing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5102 Special Education	116,683	116,683	116,683	116,683	116,683	116,683	116,683	116,683	116,683	116,683	116,683	116,683	-	1,400,200	1,400,200	-
5103 Substitute Teacher	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5104 Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5105 Security	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5106 Other Educational Consultants	43,507	125,760	228,092	167,454	115,066	148,037	179,772	145,867	242,871	265,899	180,905	379,279	-	2,222,510	2,222,510	-
5107 Instructional Services	131,634	131,634	131,634	131,634	131,634	131,634	131,634	131,634	131,634	131,634	131,634	131,634	-	1,579,607	1,579,607	-
	291,824	374,077	476,409	415,771	363,383	396,354	428,089	394,185	491,189	514,216	429,223	627,597	-	5,202,317	5,202,317	-
Operations and Housekeeping																
5201 Auto and Travel	133	133	133	133	133	133	133	133	133	133	133	133	-	1,600	1,600	-
5300 Dues & Memberships	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	-	18,000	18,000	-
5400 Insurance	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	-	120,000	120,000	-
5501 Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5502 Janitorial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5516 Miscellaneous Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5531 ASB Fundraising Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5900 Communications	3,858	3,858	3,858	3,858	3,858	3,858	3,858	3,858	3,858	3,858	3,858	3,858	-	46,300	46,300	-
5901 Postage and Shipping	467	467	467	467	467	467	467	467	467	467	467	467	-	5,600	5,600	-
	15,958	15,958	15,958	15,958	15,958	15,958	15,958	15,958	15,958	15,958	15,958	15,958	-	191,500	191,500	-
Facilities, Repairs and Other Leases																
5601 Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5602 Additional Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5603 Equipment Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5604 Other Leases	125	125	125	125	125	125	125	125	125	125	125	125	-	1,500	1,500	-
5605 Real/Personal Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5610 Repairs and Maintenance	67	67	67	67	67	67	67	67	67	67	67	67	-	800	800	-
	192	192	192	192	192	192	192	192	192	192	192	192	-	2,300	2,300	-
Professional/Consulting Services																
5801 IT	233	233	233	233	233	233	233	233	233	233	233	233	-	2,800	2,800	-
5802 Audit & Taxes	-	-	-	3,933	3,933	3,933	3,933	3,933	3,933	3,933	3,933	3,933	-	11,800	11,800	-
5803 Legal	9,108	9,108	9,108	9,108	9,108	9,108	9,108	9,108	9,108	9,108	9,108	9,108	-	109,300	109,300	-
5804 Professional Development	8,114	8,114	8,114	8,114	8,114	8,114	8,114	8,114	8,114	8,114	8,114	8,114	-	97,372	97,372	-
5805 General Consulting	1,917	1,917	1,917	1,917	1,917	1,917	1,917	1,917	1,917	1,917	1,917	1,917	-	23,000	23,000	-
5806 Special Activities/Field Trips	4,068	11,758	21,325	15,656	10,758	13,841	16,808	13,638	22,707	24,860	16,914	35,460	-	207,792	207,792	-
5807 Bank Charges	1,267	1,267	1,267	1,267	1,267	1,267	1,267	1,267	1,267	1,267	1,267	1,267	-	15,200	15,200	-
5808 Printing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5809 Other taxes and fees	608	608	608	608	608	608	608	608	608	608	608	608	-	7,300	7,300	-
5810 Payroll Service Fee	1,383	1,383	1,383	1,383	1,383	1,383	1,383	1,383	1,383	1,383	1,383	1,383	-	16,600	16,600	-
5811 Management Fee	94,759	94,759	94,759	94,759	94,759	94,759	94,759	94,759	94,759	94,759	94,759	94,759	-	1,137,112	1,137,112	-
5812 District Oversight Fee	-	27,349	29,320	51,668	48,310	48,310	51,668	48,310	78,319	78,015	74,656	74,656	78,015	688,597	688,597	-
5813 County Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5814 SPED Encroachment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5815 Public Relations/Recruitment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	121,458	156,498	168,035	188,648	180,391	183,474	185,866	179,338	218,417	220,266	208,960	227,507	78,015	2,316,872	2,316,872	-
Depreciation																
6900 Depreciation Expense	300	300	300	300	300	300	300	300	300	300	300	300	-	3,600	3,600	-
	300	300	300	300	300	300	300	300	300	300	300	300	-	3,600	3,600	-
Interest																
7438 Interest Expense	-	-	38,830	77,660	-	38,830	60,344	-	60,344	60,344	60,344	-	-	396,697	396,697	-
	-	-	38,830	77,660	-	38,830	60,344	-	60,344	60,344	60,344	-	-	396,697	396,697	-
Total Expenses	1,569,153	1,778,484	2,133,658	2,064,611	1,867,686	1,979,463	2,081,009	1,939,695	2,239,470	2,287,515	2,096,110	2,474,662	78,015	24,589,531	24,589,531	-
Monthly Surplus (Deficit)	(1,555,921)	(790,211)	(1,036,560)	(204,402)	(119,442)	(56,702)	(118,633)	(191,452)	585,518	629,501	606,774	912,513	3,043,059	1,704,041	1,704,041	-

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Cash Flow Adjustments																
Monthly Surplus (Deficit)	(1,555,921)	(790,211)	(1,036,560)	(204,402)	(119,442)	(56,702)	(118,633)	(191,452)	585,518	629,501	606,774	912,513	3,043,059	1,704,041		
Cash flows from operating activities																
Depreciation/Amortization	300	300	300	300	300	300	300	300	300	300	300	300	-	3,600		
Public Funding Receivables													(3,121,074)	(3,121,074)		
Grants and Contributions Rec.	2,797,808	-	-	-	-	-	-	-	-	-	-	-	-	2,797,808		
Due To/From Related Parties	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Accounts Payable	73,266	-	-	-	-	-	-	-	-	-	-	-	78,015	151,282		
Accrued Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Cash flows from investing activities																
Purchases of Prop. And Equip.	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Cash flows from financing activities																
Proceeds from Factoring	-	-	1,294,339	2,588,678	-	1,294,339	2,011,471	-	2,011,471	2,011,471	2,011,471	-	-	13,223,239		
Payments on Factoring	-	-	-	(1,294,339)	(1,294,339)	(1,294,339)	-	(1,294,339)	(2,011,471)	(2,011,471)	(2,011,471)	(2,011,471)	-	(13,223,239)		
Proceeds(Payments) on Debt	(1,791,555)	-	-	-	-	-	-	-	-	-	-	-	-	(1,791,555)		
Total Change in Cash	(476,101)	(789,911)	258,079	1,090,237	(1,413,481)	(56,402)	1,893,137	(1,485,491)	585,818	629,801	607,074	(1,098,658)				
Cash, Beginning of Month	1,284,715	808,614	18,703	276,782	1,367,019	(46,463)	(102,865)	1,790,273	304,782	890,599	1,520,401	2,127,474				
Cash, End of Month	808,614	18,703	276,782	1,367,019	(46,463)	(102,865)	1,790,273	304,782	890,599	1,520,401	2,127,474	1,028,816				

Cert.	Instr.
50.8%	81.6%
2,846,084	419,778

Pupil:Teacher Ratio
20.36