

# Golden Charter Academy

## Multi-Year Forecast

Revised 11/09/2022



	2022-23	2023-24	2024-25
	Forecast	Forecast	Forecast
<b>Assumptions</b>			
LCFF COLA	13.26%	5.38%	4.02%
Non-LCFF Revenue COLA	n/a	0.00%	0.00%
Expense COLA	2.00%	2.00%	2.00%
Enrollment	265.00	312.00	360.00
Average Daily Attendance	249.10	293.28	338.40
<b>Revenues</b>			
<b>State Aid - Revenue Limit</b>			
8011 LCFF State Aid	\$ 3,250,008	\$ 3,987,986	\$ 4,740,367
8012 Education Protection Account	49,820	58,656	67,680
8096 In Lieu of Property Taxes	246,609	290,347	335,016
	<u>3,546,437</u>	<u>4,336,989</u>	<u>5,143,063</u>
<b>Federal Revenue</b>			
8181 Special Education - Entitlement	29,069	41,639	49,024
8220 Federal Child Nutrition	260,000	306,113	353,208
8290 Title I, Part A - Basic Low Income	72,434	85,281	98,401
8291 Title II, Part A - Teacher Quality	9,172	10,799	12,460
8294 Title V, Part B - PCSG	534,908	-	-
8296 Other Federal Revenue	210,000	98,399	10,000
	<u>1,115,583</u>	<u>542,231</u>	<u>523,093</u>
<b>Other State Revenue</b>			
8311 State Special Education	192,006	226,060	260,839
8520 Child Nutrition	70,000	82,415	95,094
8545 School Facilities (SB740)	105,101	140,019	420,795
8550 Mandated Cost	3,124	4,568	5,379
8560 State Lottery	59,037	69,507	80,201
8599 Other State Revenue	196,477	290,481	290,481
	<u>625,745</u>	<u>813,052</u>	<u>1,152,789</u>
<b>Other Local Revenue</b>			
8660 Interest Revenue	293	-	-
8689 Other Fees and Contracts	934	-	-
8699 School Fundraising	800	-	-
8980 Contributions, Unrestricted	160,000	150,000	100,000
	<u>162,027</u>	<u>150,000</u>	<u>100,000</u>
<b>Total Revenue</b>	<b>\$ 5,449,792</b>	<b>\$ 5,842,272</b>	<b>\$ 6,918,945</b>
<b>Expenses</b>			
<b>Certificated Salaries</b>			
1100 Teachers' Salaries	713,319	860,140	1,020,012
1170 Teachers' Substitute Hours	28,888	28,000	32,000
1175 Teachers' Extra Duty/Stipends	16,800	28,000	32,000
1200 Pupil Support Salaries	99,669	131,145	136,391
1300 Administrators' Salaries	130,909	124,800	209,792
	<u>989,584</u>	<u>1,172,085</u>	<u>1,430,195</u>
<b>Classified Salaries</b>			
2100 Instructional Salaries	438,801	495,766	551,241
2200 Support Salaries	157,252	146,224	152,073
2300 Classified Administrators' Salaries	220,000	223,600	232,544
2400 Clerical and Office Staff Salaries	204,157	204,697	212,885
	<u>1,020,210</u>	<u>1,070,287</u>	<u>1,148,743</u>
<b>Benefits</b>			
3101 STRS	188,242	223,868	273,167
3301 OASDI	61,093	66,358	71,222
3311 Medicare	28,823	32,514	37,395
3401 Health and Welfare	134,726	218,400	259,584
3501 State Unemployment	6,752	686	756
3601 Workers' Compensation	20,759	31,393	36,105
3901 Other Benefits	24,416	32,109	34,462
	<u>464,812</u>	<u>605,328</u>	<u>712,691</u>

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<b>Books and Supplies</b>			
4100 Textbooks and Core Curricula	-	50,000	58,846
4200 Books and Other Materials	35,600	18,367	21,616
4302 School Supplies	96,500	50,391	59,306
4305 Software	57,500	69,052	81,269
4310 Office Expense	107,800	129,458	152,362
4311 Business Meals	4,400	5,284	6,219
4400 Noncapitalized Equipment	198,500	79,825	93,948
4700 Food Services	290,000	348,263	409,878
	<u>790,300</u>	<u>750,639</u>	<u>883,444</u>
<b>Subagreement Services</b>			
5102 Special Education	142,028	170,562	200,738
5103 Substitute Teacher	6,954	8,352	9,829
5104 Transportation	112,700	135,342	159,287
5105 Security	12,000	14,411	16,960
5106 Other Educational Consultants	151,478	154,508	157,598
	<u>425,160</u>	<u>483,174</u>	<u>544,413</u>
<b>Operations and Housekeeping</b>			
5201 Auto and Travel	7,300	8,767	10,318
5300 Dues & Memberships	15,300	18,374	21,625
5400 Insurance	25,800	30,983	36,465
5501 Utilities	84,800	86,496	101,799
5502 Janitorial Services	66,257	67,582	79,539
5900 Communications	8,400	8,568	10,084
5901 Postage and Shipping	2,200	2,642	3,109
	<u>210,057</u>	<u>223,412</u>	<u>262,939</u>
<b>Facilities, Repairs and Other Leases</b>			
5601 Rent	146,279	186,692	1,465,800
5602 Additional Rent	-	120,000	-
5603 Equipment Leases	17,500	21,016	24,734
5610 Repairs and Maintenance	36,000	36,720	43,217
	<u>199,779</u>	<u>364,428</u>	<u>1,533,751</u>
<b>Professional/Consulting Services</b>			
5801 IT	32,000	38,429	45,228
5802 Audit & Taxes	5,800	5,916	6,034
5803 Legal	20,000	20,400	20,808
5804 Professional Development	26,200	31,464	37,030
5805 General Consulting	97,900	117,569	138,369
5806 Special Activities/Field Trips	26,100	31,344	36,889
5807 Bank Charges	2,200	2,642	3,109
5808 Printing	7,000	8,406	9,894
5809 Other taxes and fees	6,300	7,566	8,904
5810 Payroll Service Fee	10,300	12,369	14,558
5811 Management Fee	115,356	116,845	138,379
5812 District Oversight Fee	35,464	43,370	51,431
5815 Public Relations/Recruitment	55,000	24,000	24,480
	<u>439,620</u>	<u>460,320</u>	<u>535,114</u>
<b>Depreciation</b>			
6900 Depreciation Expense	52,479	52,479	-
	<u>52,479</u>	<u>52,479</u>	<u>-</u>
<b>Interest</b>			
7438 Interest Expense	66,538	-	-
	<u>66,538</u>	<u>-</u>	<u>-</u>
<b>Total Expenses</b>	<b>\$ 4,658,538</b>	<b>\$ 5,182,152</b>	<b>\$ 7,051,288</b>
<b>Surplus (Deficit)</b>	<b>\$ 791,254</b>	<b>\$ 660,120</b>	<b>\$ (132,344)</b>
<b>Fund Balance, Beginning of Year</b>	<b>\$ 232,418</b>	<b>\$ 1,023,672</b>	<b>\$ 1,683,792</b>
<b>Fund Balance, End of Year</b>	<b>\$ 1,023,672</b>	<b>\$ 1,683,792</b>	<b>\$ 1,551,448</b>
	<b>22.0%</b>	<b>32.5%</b>	<b>22.0%</b>

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	2022-23	2023-24	2024-25
	Forecast	Forecast	Forecast
<b>Cash Flow Adjustments</b>			
Surplus (Deficit)	791,254	660,120	(132,344)
Cash Flows From Operating Activities			
Depreciation/Amortization	52,479	52,479	-
Public Funding Receivables	(273,188)	416,742	(148,159)
Prepaid Expenses	4,669	-	-
Deposits	(554,000)	-	-
Accounts Payable	(114,849)	3,925	813
Accrued Expenses	(29,504)	-	-
Deferred Revenue	711,815	-	-
Cash Flows From Investing Activities			
Purchases of Prop. And Equip.	(19,770)	-	-
Cash Flows From Financing Activities			
Proceeds from Factoring	1,511,100	-	-
Payments on Factoring	(1,872,700)	-	-
Capital Lease, net	(51,741)	(49,181)	(10,152)
Proceeds(Payments) on Debt	(62,502)	(62,502)	(62,502)
<b>Total Change in Cash</b>	<b>93,063</b>	<b>1,021,583</b>	<b>(352,344)</b>
Cash, Beginning of Year	292,164	385,228	1,406,810
<b>Cash, End of Year</b>	<b>\$ 385,228</b>	<b>\$ 1,406,810</b>	<b>\$ 1,054,466</b>