

# Golden Charter Academy

## Multi-Year Forecast

Revised 02/12/2023



	2022-23	2023-24	2024-25
	Forecast	Forecast	Forecast
<b>Assumptions</b>			
LCFF COLA	13.26%	8.13%	3.54%
Non-LCFF Revenue COLA	n/a	0.00%	0.00%
Expense COLA	6.00%	3.44%	2.77%
Enrollment	262.00	312.00	360.00
Average Daily Attendance	233.08	290.16	334.80
<b>Revenues</b>			
<b>State Aid - Revenue Limit</b>			
8011 LCFF State Aid	\$ 3,033,915	\$ 4,054,619	\$ 4,782,133
8012 Education Protection Account	46,616	58,032	66,960
8096 In Lieu of Property Taxes	230,749	287,258	331,452
	<u>3,311,280</u>	<u>4,399,910</u>	<u>5,180,545</u>
<b>Federal Revenue</b>			
8181 Special Education - Entitlement	29,069	41,168	49,024
8220 Federal Child Nutrition	260,000	323,673	373,468
8290 Title I, Part A - Basic Low Income	102,497	127,598	147,228
8291 Title II, Part A - Teacher Quality	9,172	11,418	13,175
8294 Title V, Part B - PCSG	334,908	-	-
8296 Other Federal Revenue	210,000	98,399	10,000
	<u>945,646</u>	<u>602,256</u>	<u>592,896</u>
<b>Other State Revenue</b>			
8311 State Special Education	179,658	223,655	258,064
8520 Child Nutrition	70,000	87,143	100,549
8545 School Facilities (SB740)	90,583	94,554	416,318
8550 Mandated Cost	3,124	4,275	5,322
8560 State Lottery	55,240	68,768	79,348
8598 Prior Year Revenue	6,784	-	-
8599 Other State Revenue	196,477	290,481	290,481
	<u>601,866</u>	<u>768,876</u>	<u>1,150,082</u>
<b>Other Local Revenue</b>			
8660 Interest Revenue	755	-	-
8689 Other Fees and Contracts	934	-	-
8699 School Fundraising	6,546	-	-
8980 Contributions, Unrestricted	488,986	300,000	250,000
	<u>497,221</u>	<u>300,000</u>	<u>250,000</u>
<b>Total Revenue</b>	<b>\$ 5,356,013</b>	<b>\$ 6,071,041</b>	<b>\$ 7,173,523</b>
<b>Expenses</b>			
<b>Certificated Salaries</b>			
1100 Teachers' Salaries	712,574	860,140	1,020,012
1170 Teachers' Substitute Hours	27,740	28,000	32,000
1175 Teachers' Extra Duty/Stipends	14,560	28,000	32,000
1200 Pupil Support Salaries	100,419	131,145	136,391
1300 Administrators' Salaries	131,021	124,800	209,792
	<u>986,313</u>	<u>1,172,085</u>	<u>1,430,195</u>
<b>Classified Salaries</b>			
2100 Instructional Salaries	410,013	495,766	551,241
2200 Support Salaries	133,785	146,224	152,073
2300 Classified Administrators' Salaries	220,400	223,600	232,544
2400 Clerical and Office Staff Salaries	197,796	204,697	212,885
	<u>961,993</u>	<u>1,070,287</u>	<u>1,148,743</u>
<b>Benefits</b>			
3101 STRS	182,178	223,868	273,167
3301 OASDI	59,370	66,358	71,222
3311 Medicare	28,106	32,514	37,395
3401 Health and Welfare	111,073	218,400	259,584
3501 State Unemployment	14,828	686	756
3601 Workers' Compensation	13,431	31,393	36,105
3901 Other Benefits	18,046	32,109	34,462
	<u>427,032</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	59,290
4200 Books and Other Materials	-	19,420	23,029
4302 School Supplies	102,800	80,000	94,865
4305 Software	45,000	57,947	68,714
4310 Office Expense	70,000	90,140	106,889
4311 Business Meals	4,400	5,666	6,719
4400 Noncapitalized Equipment	198,500	84,404	100,087
4700 Food Services	290,000	373,438	442,826
	<u>710,700</u>	<u>761,016</u>	<u>902,419</u>
<b>Subagreement Services</b>			
5102 Special Education	129,679	166,991	198,019
5103 Substitute Teacher	21,190	27,286	32,356
5104 Transportation	112,700	145,126	172,091
5105 Security	12,000	15,453	18,324
5106 Other Educational Consultants	151,478	156,689	161,029
	<u>427,047</u>	<u>511,544</u>	<u>581,820</u>
<b>Operations and Housekeeping</b>			
5201 Auto and Travel	7,300	9,400	11,147
5300 Dues & Memberships	15,300	19,702	23,363
5400 Insurance	25,800	33,223	39,396
5501 Utilities	79,400	82,131	97,392
5502 Janitorial Services	66,257	68,536	81,271
5900 Communications	8,400	8,689	10,303
5901 Postage and Shipping	2,200	2,833	3,359
	<u>204,657</u>	<u>224,515</u>	<u>266,232</u>
<b>Facilities, Repairs and Other Leases</b>			
5601 Rent	126,072	126,072	805,694
5602 Additional Rent	-	120,000	120,000
5603 Equipment Leases	17,500	22,535	26,722
5610 Repairs and Maintenance	36,000	37,238	44,158
	<u>179,572</u>	<u>305,845</u>	<u>996,574</u>
<b>Professional/Consulting Services</b>			
5801 IT	32,000	33,101	34,018
5802 Audit & Taxes	5,800	6,000	6,166
5803 Legal	20,000	20,688	21,261
5804 Professional Development	29,800	30,825	31,679
5805 General Consulting	90,362	93,470	96,059
5806 Special Activities/Field Trips	26,100	33,609	39,854
5807 Bank Charges	2,200	2,276	2,339
5808 Printing	7,000	7,241	7,441
5809 Other taxes and fees	6,300	6,517	6,697
5810 Payroll Service Fee	10,300	13,264	15,728
5811 Management Fee	122,631	121,421	143,470
5812 District Oversight Fee	33,113	43,999	51,805
5815 Public Relations/Recruitment	55,000	24,000	24,665
	<u>440,606</u>	<u>436,410</u>	<u>481,183</u>
<b>Depreciation</b>			
6900 Depreciation Expense	53,771	52,479	-
	<u>53,771</u>	<u>52,479</u>	<u>-</u>
<b>Interest</b>			
7438 Interest Expense	60,087	50,000	23,612
	<u>60,087</u>	<u>50,000</u>	<u>23,612</u>
<b>Total Expenses</b>	<b>\$ 4,451,778</b>	<b>\$ 5,189,511</b>	<b>\$ 6,543,468</b>
<b>Surplus (Deficit)</b>	<b>\$ 904,235</b>	<b>\$ 881,531</b>	<b>\$ 630,055</b>
Fund Balance, Beginning of Year	\$ 249,422	\$ 1,153,657	\$ 2,035,188
<b>Fund Balance, End of Year</b>	<b>\$ 1,153,657</b>	<b>\$ 2,035,188</b>	<b>\$ 2,665,243</b>
	<b>25.9%</b>	<b>39.2%</b>	<b>40.7%</b>

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	2022-23	2023-24	2024-25
	Forecast	Forecast	Forecast
<b>Cash Flow Adjustments</b>			
Surplus (Deficit)	904,235	881,531	630,055
Cash Flows From Operating Activities			
Depreciation/Amortization	53,771	52,479	-
Public Funding Receivables	(151,519)	332,077	(138,086)
Prepaid Expenses	(1,709)	-	-
Deposits	(525,433)	-	-
Accounts Payable	(128,220)	4,187	584
Accrued Expenses	(117,547)	-	-
Deferred Revenue	886,816	(115,481)	(115,481)
Cash Flows From Investing Activities			
Purchases of Prop. And Equip.	(37,270)	-	-
Cash Flows From Financing Activities			
Proceeds from Factoring	1,195,800	-	-
Payments on Factoring	(1,557,400)	-	-
Capital Lease, net	(56,858)	(49,181)	(10,152)
Proceeds(Payments) on Debt	(62,502)	(62,502)	(62,502)
<b>Total Change in Cash</b>	<b>402,163</b>	<b>1,043,109</b>	<b>304,418</b>
Cash, Beginning of Year	292,164	694,327	1,737,436
<b>Cash, End of Year</b>	<b>\$ 694,327</b>	<b>\$ 1,737,436</b>	<b>\$ 2,041,854</b>