

Golden Charter Academy

Multi-Year Forecast

Revised 5/12/23



	2023-24	2024-25	2025-26
	Budget	Forecast	Forecast
Assumptions			
LCFF COLA	8.13%	3.54%	3.31%
Non-LCFF Revenue COLA	n/a	0.00%	0.00%
Expense COLA	3.44%	2.77%	2.49%
Enrollment	312.00	360.00	432.00
Average Daily Attendance	280.80	324.00	388.80
Revenues			
State Aid - Revenue Limit			
8011 LCFF State Aid	\$ 3,894,232	\$ 4,600,216	\$ 5,773,428
8012 Education Protection Account	56,160	64,800	77,760
8096 In Lieu of Property Taxes	297,047	342,747	411,296
	<u>4,247,439</u>	<u>5,007,763</u>	<u>6,262,484</u>
Federal Revenue			
8181 Special Education - Entitlement	36,680	45,360	54,432
8220 Federal Child Nutrition	309,501	357,116	428,539
8290 Title I, Part A - Basic Low Income	89,850	103,673	124,408
8291 Title II, Part A - Teacher Quality	11,970	13,812	16,574
8293 Title IV, Part A	10,000	10,000	10,000
	<u>458,001</u>	<u>529,961</u>	<u>633,953</u>
Other State Revenue			
8311 State Special Education	241,508	278,663	334,395
8520 Child Nutrition	78,918	91,060	109,271
8545 School Facilities (SB740)	94,554	447,520	537,024
8550 Mandated Cost	4,495	5,023	6,279
8560 State Lottery	66,550	76,788	92,146
8599 Other State Revenue	489,522	489,522	489,521
	<u>975,547</u>	<u>1,388,575</u>	<u>1,568,636</u>
Other Local Revenue			
8980 Contributions, Unrestricted	300,000	250,000	-
	<u>300,000</u>	<u>250,000</u>	<u>-</u>
Total Revenue	\$ 5,980,986	\$ 7,176,299	\$ 8,465,073
Expenses			
Certificated Salaries			
1100 Teachers' Salaries	853,984	1,013,276	1,249,014
1170 Teachers' Substitute Hours	28,000	29,120	30,285
1175 Teachers' Extra Duty/Stipends	28,000	32,000	38,000
1200 Pupil Support Salaries	131,145	136,391	141,846
1300 Administrators' Salaries	205,000	213,200	221,728
	<u>1,246,129</u>	<u>1,423,987</u>	<u>1,680,873</u>
Classified Salaries			
2100 Instructional Salaries	355,368	369,583	384,366
2200 Support Salaries	413,770	430,321	447,534
2300 Classified Administrators' Salaries	303,600	315,744	328,374
2400 Clerical and Office Staff Salaries	236,877	246,352	256,206
	<u>1,309,615</u>	<u>1,362,000</u>	<u>1,416,480</u>
Benefits			
3101 STRS	238,011	271,981	321,047
3301 OASDI	81,196	84,444	87,822
3311 Medicare	37,058	40,397	44,912
3401 Health and Welfare	168,000	187,200	214,157
3501 State Unemployment	26,460	27,440	28,910
3601 Workers' Compensation	35,780	39,004	43,363
3901 Other Benefits	38,336	41,790	46,460
	<u>624,842</u>	<u>692,256</u>	<u>786,670</u>

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Books and Supplies			
4100 Textbooks and Core Curricula	50,000	59,290	72,920
4200 Books and Other Materials	20,000	23,716	29,168
4302 School Supplies	80,000	94,865	116,672
4305 Software	80,000	94,865	116,672
4310 Office Expense	80,000	94,865	116,672
4311 Business Meals	16,000	18,973	23,334
4400 Noncapitalized Equipment	80,000	94,865	116,672
4700 Food Services	388,419	460,590	566,471
	<u>794,419</u>	<u>942,028</u>	<u>1,158,581</u>
Subagreement Services			
5102 Special Education	128,188	174,023	238,827
5104 Transportation	112,000	132,810	163,341
5105 Security	12,000	14,230	17,501
5106 Other Educational Consultants	223,000	229,177	234,884
	<u>475,188</u>	<u>550,240</u>	<u>654,553</u>
Operations and Housekeeping			
5201 Auto and Travel	12,000	14,230	17,501
5300 Dues & Memberships	15,000	17,787	21,876
5400 Insurance	32,000	37,946	46,669
5501 Utilities	90,000	106,723	131,256
5502 Janitorial Services	84,800	100,556	123,672
5900 Communications	12,000	14,230	17,501
5901 Postage and Shipping	2,400	2,846	3,500
	<u>248,200</u>	<u>294,317</u>	<u>361,975</u>
Facilities, Repairs and Other Leases			
5601 Rent	126,072	805,694	1,359,244
5602 Additional Rent	22,656	22,656	-
5603 Equipment Leases	19,200	19,732	20,223
5610 Repairs and Maintenance	36,000	36,997	37,918
	<u>203,928</u>	<u>885,079</u>	<u>1,417,386</u>
Professional/Consulting Services			
5801 IT	32,000	32,886	33,705
5802 Audit & Taxes	8,400	8,633	8,848
5803 Legal	20,000	20,554	21,066
5804 Professional Development	44,000	45,219	46,345
5805 General Consulting	140,600	144,495	148,093
5806 Special Activities/Field Trips	48,000	49,330	50,558
5807 Bank Charges	1,440	1,480	1,517
5808 Printing	6,000	6,166	6,320
5809 Other taxes and fees	8,000	8,222	8,426
5810 Payroll Service Fee	12,000	12,332	12,639
5811 Management Fee	126,532	150,042	184,534
5812 District Oversight Fee	42,474	50,078	62,625
5815 Public Relations/Recruitment	24,000	24,665	25,279
	<u>513,446</u>	<u>554,101</u>	<u>609,954</u>
Depreciation			
6900 Depreciation Expense	69,675	17,196	3,197
	<u>69,675</u>	<u>17,196</u>	<u>3,197</u>
Total Expenses	\$ 5,485,441	\$ 6,721,204	\$ 8,089,669
Surplus (Deficit)	\$ 495,545	\$ 455,095	\$ 375,404
Fund Balance, Beginning of Year	\$ 1,049,559	\$ 1,545,104	\$ 2,000,198
Fund Balance, End of Year	<u>\$ 1,545,104</u>	<u>\$ 2,000,198</u>	<u>\$ 2,375,602</u>
	28.2%	29.8%	29.4%

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Cash Flow Adjustments			
Surplus (Deficit)	495,545	455,095	375,404
Cash Flows From Operating Activities			
Depreciation/Amortization	69,675	17,196	3,197
Public Funding Receivables	66,896	(102,984)	(213,705)
Prepaid Expenses	-	-	-
Accounts Payable	3,945	1,272	1,617
Accrued Expenses	-	-	-
Deferred Revenue	(115,482)	(115,482)	(115,481)
Cash Flows From Investing Activities			
Purchases of Prop. And Equip.	-	-	-
Cash Flows From Financing Activities			
Capital Lease, net	(49,181)	(10,152)	-
Proceeds(Payments) on Debt	(62,502)	(62,502)	(62,494)
Total Change in Cash	408,896	182,443	(11,461)
Cash, Beginning of Year	476,519	885,415	1,067,857
Cash, End of Year	\$ 885,415	\$ 1,067,857	\$ 1,056,396