



Navigator Schools

Finance Committee Meeting

Date and Time

Wednesday February 5, 2025 at 6:00 PM PST

Location

Laura Marco is inviting you to a scheduled Zoom meeting.

Topic: Finance Committee Meeting

Time: Feb 5, 2025 06:00 PM Pacific Time (US and Canada)

Join Zoom Meeting

<https://navigatorschools.zoom.us/j/95101410480?pwd=74A5WN6LMtfMYPK8lJrTW3WTSn0Kqw.1>

Meeting ID: 951 0141 0480

Passcode: 881491

One tap mobile

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Dial by your location

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Find your local number: <https://navigatorschools.zoom.us/j/awbl4qb3u>

This meeting will be held in compliance with modified Brown Act requirements as outlined in Executive Order [N-25-20](#).

Individuals in need of a disability-related accommodation, modification, or auxiliary aid/service, should direct requests [via e-mail](#) to Ami Ortiz, Director of Compliance & Operations.

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Agenda

	Purpose	Presenter	Time
I. Opening Items			6:00 PM
Opening Items			
A. Call the Meeting to Order		Ian Connell	1 m
Ian Connell, Committee Chair, will call the meeting to order.			
B. Record Attendance and Guests		Ian Connell	1 m
Ian Connell, Committee Chair, will identify guests and hold a roll-call vote to take attendance.			
C. Public Comments		Ian Connell	1 m
The committee chair will review requests for public comments (if any).			
II. Business and Finance			6:03 PM
A. 2024-25 Budget Mid-Year Revision	Vote	Noël Russell-Unterburger	55 m
Noël Russell-Unterburger, Staff Lead of the Finance Committee, will review and recommend, to the Board, a 2024-25 Budget Mid-Year Revision.			
III. Closing Items			6:58 PM

	Purpose	Presenter	Time
A. Adjourn Meeting	Vote	Ian Connell	1 m
Members will vote on the approval of meeting adjournment.			

Coversheet

2024-25 Budget Mid-Year Revision

Section:	II. Business and Finance
Item:	A. 2024-25 Budget Mid-Year Revision
Purpose:	Vote
Submitted by:	
Related Material:	Finance Committee 2025 02 05 .pptx.pdf



Navigator Schools

Finance Committee February 5, 2025



**Hayward
Collegiate**



2011-12
Renewal
2025-26



2019/2022
Renewal
2026-27



2013-14
Renewal
2025-26



2019-20
Renewal
2026-27



CULTURE
OF EXCELLENCE

DATA DRIVEN
INSTRUCTION

COACHING
CONTINUOUS IMPROVEMENT

EQUITY
MULTI-TIERED SUPPORTS

TECHNOLOGY
FOR TOMORROW

Navigator Schools equips students to become learners and leaders in high school, college, and beyond. We develop top-tier teams of educators who continuously improve and innovate schools that deliver phenomenal outcomes for all students, regardless of their circumstances.



Executive Summary

- In December, we predicted 2024-25 budget deficits based on revenue and expense trends (amounts and timing)
- Lower than anticipated numbers of students qualifying for free or reduced price meals drove revenue declines
- The Mid-Year 2024-25 Budget assumes both lower enrollment and fewer FRL eligible students
- Lower than anticipated numbers of students qualifying for free or reduced price meals drove revenue declines
- A closer analysis of GPS by grade level shows that the crux of this problem may be an operational challenge as opposed to a genuine change in students' status
- Nevertheless, the drop has a profound impact on our revenue
- We recommend that the Finance Committee approve a revised Mid-Year 2024-25 Budget reflecting the changes in revenue and spending
- Projected year end reserves will decline from \$7.3m to \$6.5m

In December, we predicted 2024-25 budget deficits based on revenue and expense trends (amounts and timing)

Since then, we have fully updated our projections based on 12/2024 actuals and the \$575k in cuts to expenses (primarily in the Support Office salaries, contracts, and travel/conferences)

Budget vs. Reforecast				
2024-25				
	2024-25 Board Approved Budget	2024-25 Budget Reforecast	\$ Variance	% Variance
Enrollment	1920	1848	-72	-1992
ADA	1812	1750	-62	-1873
ADA %	94%	95%		
REVENUE:				
LCFF Revenue	\$ 23,514,681	\$ 22,803,283	\$ (711,398)	-3%
Federal Revenue	2,031,621	1,634,119	(397,502)	-20%
Other State Revenue	6,947,634	6,686,382	(261,252)	-4%
Donations & Grants	542,000	1,552,305	1,010,305	186%
Local Revenue	249,300	249,300	-	0%
CMO Management Fees	3,757,921	4,422,654	664,733	18%
Total Revenue	37,043,157	37,348,043	304,886	178%
EXPENDITURES:				
Salaries	\$ 20,760,645	\$ 19,816,095	\$ (944,550)	-5%
Benefits & Taxes	5,048,985	5,817,514	768,529	15%
Books & Supplies	1,928,870	1,843,209	(85,661)	-4%
Services & Other Operating Expense	4,537,383	5,583,194	1,045,811	23%
CMO Management Fees	3,757,921	4,422,654	664,733	18%
Capital Outlay	830,114	498,763	(331,351)	-40%
Total Expenditures	36,863,918	37,981,429	1,117,511	7%
Revenue Less Expenditures	\$ 179,239	\$ (633,386)	\$ (812,625)	3%

Lower than anticipated numbers of students qualifying for free or reduced price meals drove revenue declines

Revenue decrease drivers:

- Low enrollment (+34 student improvement since 12/2024)
- Low federal funding rates (no change since 12/2024)
- Low percentages of disadvantaged students (factored into estimates since 12/2024)

Current FRL rates (after corrections):

GPS 45.47% HPS 45.37%

HCC 52.44% WPS 76.49%

Schools	Budgeted Enrollment	Census Day	Revised Budget Goal (12/24)	Enrollment as of 2/3/2025	Increase since Census Day	Enroll Assumed in the Mid-Year Budget for Q3 and Q4
GPS	588	587	588	586	-1	588
HCC	264	231	247	247	16	247
HPS	540	537	540	540	3	540
WPS	528	488	516	504	16	500
Total	1,920	1,843	1,891	1,877	34	1,875

Enrollment has rebounded some since December

Revenue Variances Related to FRL Count *						
Hayward Collegiate						
	5/13/24	12/6/24	Variance	Planned FRL	Census Day FRL (1.17)	
LCFF	4,313,092	2,896,357	(1,416,735)	65.67%	53.68%	-11.99%
Title I	66,784	39,695	(27,089)			
Title II (related to ELL)	6,827	5,572	(1,255)			
	\$ 4,386,703	\$ 2,941,624.00	\$ (1,445,079.00)			
Gilroy Prep						
LCFF	6,730,969	6,696,351	\$ (34,618)	53.73%	44.29%	-9.44%
Title I	189,866	73,098	\$ (116,768)			
	\$ 6,920,835	\$ 6,769,449.00	\$ (151,386.00)			
Hollister Prep						
LCFF	7,264,745	6,148,680	\$ (1,116,065)	62.60%	44.24%	-18.36%
Title I	199,894	98,935	\$ (100,959)			
	\$ 7,464,639	\$ 6,247,615.00	\$ (1,217,024.00)			
Watsonville Prep						
LCFF	7,228,753	7,061,895	\$ (166,858)	85.20%	74.48%	-10.72%
Title I	319,416	121,931	\$ (197,485)			
	\$ 7,548,169	\$ 7,183,826.00	\$ (364,343.00)			

*Variance includes FRL and enrollment differences at HCC and WPS

A closer analysis of GPS by grade level shows that the crux of this problem may be an operational challenge as opposed to a genuine change in students' status

Revenue

- Low enrollment since 12/2022
 - Low fee revenue since 12/2022
 - Low per pupil revenue (factor of 1.5)
- Current FRL eligible GPS 45
HCC 52

Schools	Budgeted Enrollment
GPS	
HCC	
HPS	
WPS	
Total	1,500

FRM eligible GPS 2025: 266
FRM eligible GPS 2024: 291

K	L
GPS	% increase
1	10.00%
2	-11.67%
3	-23.33%
4	-5.00%
5	9.27%
6	-17.71%
7	1.67%
8	-20.93%
tk	35.42%
k	-10.82%

ment since
nce
ents

Roll Assumed in the Year Budget for and Q4
588
247
540
500
1,875

Enrollment

December

Revenue Variances Related to FRL Count *						
	Hayward Collegiate					
	5/13/24	12/6/24	Variance	Planned FRL	Census Day FRL (1.17)	
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	\$ 7,548,169	\$ 7,183,826.00	\$ (364,343.00)			

*Variance includes FRL and enrollment differences at HCC and WPS

Nevertheless, the drop has a profound impact on our revenue

FRM eligible GPS 2025: 266
FRM eligible GPS 2024: 291

K	L
GPS	% increase
1	10.00%
2	-11.67%
3	-23.33%
4	-5.00%
5	9.27%
6	-17.71%
7	1.67%
8	-20.93%
tk	35.42%
k	-10.82%

nt improvement since
no change since

2024-25: $291/540=0.539$ (54%)
2023-24: $266/588=0.452$ (45%)

nt	Increase since Census Day	Enroll Assumed in the Mid-Year Budget for Q3 and Q4
36	-1	588
47	16	247
40	3	540
04	16	500
77	34	1,875

me since December

Revenue Variances Related to FRL Count*						
Hayward Collegiate						
			Variance	Planned FRL	Census Day FRL (1.17)	
	5,400	4,000/24	857 (1,416,735)	65.67%	53.68%	-11.99%
			695 (27,089)			
			572 (1,255)			
	00		\$ (1,445,079.00)			
Gilroy Prep						
				Planned FRL	Census Day FRL (1.17)	
LCFF	6,730,969	6,696,351	\$ (34,618)	53.73%	44.29%	-9.44%
Title I	189,866	73,098	\$ (116,768)			
	\$ 6,920,835	\$ 6,769,449.00	\$ (151,386.00)			
Hollister Prep						
				Planned FRL	Census Day FRL (1.17)	
LCFF	7,264,745	6,148,680	\$ (1,116,065)	62.60%	44.24%	-18.36%
Title I	199,894	98,935	\$ (100,959)			
	\$ 7,464,639	\$ 6,247,615.00	\$ (1,217,024.00)			
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LCFF	7,228,753	7,061,895	\$ (166,858)	85.20%	74.48%	-10.72%
Title I	319,416	121,931	\$ (197,485)			
	\$ 7,548,169	\$ 7,183,826.00	\$ (364,343.00)			

*Variance includes FRL and enrollment differences at HCC and WPS

Our budget deficit has declined from \$4.6m in 2023-2024 to \$820k in 2024-25

- Reductions in expenditures since November have allowed us to realize savings
- Increases in enrollment have helped solidify slightly increased revenue

	2024-25 Board Approved Budget	2024-25 Budget Reforecast (resourced from Edtec)	2024-25 Mid Year Budget Revision	\$ Variance (Mid Yr Budget - Approved Budget)	% Variance (\$ variance / Approved Budget)
Enrollment	1920	1848	1875	-45	-2%
ADA	1812	1750	1763	-49	-3%
ADA %	94%	95%	94%		
REVENUE:					
LCFF Revenue	\$ 23,514,681	\$ 22,803,283	\$ 22,809,411	\$ (705,270)	-3%
Federal Revenue	2,031,621	1,634,119	1,476,994	(554,626)	-27%
Other State Revenue	6,947,634	6,686,382	6,665,593	(282,041)	-4%
Local Revenue	249,300	249,300	249,300	-	0%
Donations & Grants	542,000	1,552,305	1,694,188	1,152,188	213%
CMO Management Fees	3,757,921	4,422,654	3,280,425	(477,496)	-13%
Reserves Allocation	-	-	-	-	0%
Total Revenue	37,043,157	37,348,043	36,175,911	(867,246)	-2%
EXPENDITURES:					
Compensation	\$ 20,760,645	\$ 19,816,095	\$ 21,025,066	\$ 264,421	1%
Benefits & Taxes	5,048,985	5,817,514	6,438,069	1,389,084	28%
Books & Supplies	1,928,870	1,843,209	1,092,455	(836,415)	-43%
Services & Other Operating Expense	4,537,383	5,583,194	5,081,108	543,725	12%
CMO Management Fees	3,757,921	4,422,654	3,280,424	(477,497)	-13%
Capital Outlay	830,114	498,763	78,983	(751,131)	-90%
Total Expenditures	36,863,918	37,981,429	36,996,106	132,188	0%
Revenue Less Expenditures	\$ 179,239	\$ (633,386)	\$ (820,194)	\$ (999,433)	-134%

GPS now has a balanced budget through contributions from the SO

Gilroy Prep					
	2024-25 Board Approved Budget	2024-25 Budget Reforecast (resourced from Edtec)	2024-25 Mid Year Budget Revision	\$ Variance (Mid Yr Budget - Approved Budget)	% Variance (\$ variance / Approved Budget)
Enrollment	588	588	588	0	0%
ADA	559	562	559	0	0%
ADA %	95%	96%	95%		
REVENUE:					
LCFF Revenue	\$ 6,764,264	\$ 6,696,351	\$ 6,702,479	\$ (61,785.00)	-1%
Federal Revenue	560,629	474,526	448,375	(112,254)	-20%
Other State Revenue	1,601,677	1,539,568	1,576,681	(24,996)	-2%
Local Revenue	20,000	20,000	20,000	-	0%
Donations & Grants	7,500	282,805	47,500	40,000	533%
CMO Management Fees	-	-	-	-	0%
Reserves Allocation	-	-	-	-	0%
Total Revenue	8,954,070	9,013,250	8,795,036	(159,034)	-2%
EXPENDITURES:					
Compensation	\$ 5,131,815	\$ 4,648,067	\$ 5,184,157	\$ 52,342	1%
Benefits & Taxes	1,367,950	1,485,801	1,671,959	304,009	22%
Books & Supplies	494,354	492,444	385,493	(108,861)	-22%
Services & Other Operating Expense	563,857	919,837	761,192	197,335	35%
CMO Management Fees	982,973	1,261,855	615,652	(367,321)	-37%
Capital Outlay	335,624	329,551	34,959	(300,665)	-90%
Total Expenditures	8,876,573	9,137,555	8,653,412	(223,161)	-3%
Revenue Less Expenditures	\$ 77,497	\$ (124,305)	\$ 141,623	\$ 64,126	83%

Despite SO contributions, HC continues to have a small deficit, caused by the construction delays, which can be absorbed by the reserves

Hayward Collegiate					
	2024-25 Board Approved Budget	2024-25 Budget Reforecast (resourced from Edtec)	2024-25 Mid Year Budget Revision	\$ Variance (Mid Yr Budget - Approved Budget)	% Variance (\$ variance / Approved Budget)
Enrollment	264	232	247	-17	-6%
ADA	252	220	235	-17	-7%
ADA %	95%	95%	92%		
REVENUE:					
LCFF Revenue	\$ 3,206,710	\$ 2,896,357	\$ 2,896,357	\$ (310,353)	-10%
Federal Revenue	241,537	237,389	215,952	(25,585)	-11%
Other State Revenue	1,114,433	990,306	1,043,453	(70,980)	-6%
Local Revenue	2,000	2,000	2,000	-	0%
Donations & Grants	125,500	125,500	212,688	87,188	69%
CMO Management Fees	-	-	-	-	0%
Reserves Allocation	-	-	-	-	0%
Total Revenue	4,690,180	4,251,552	4,370,450	(319,730)	-7%
EXPENDITURES:					
Compensation	\$ 2,385,420	\$ 2,210,684	\$ 2,358,093	\$ (27,327)	-1%
Benefits & Taxes	613,218	698,767	684,512	71,294	12%
Books & Supplies	566,790	608,050	444,848	(121,942)	-22%
Services & Other Operating Expense	438,932	713,565	482,766	43,834	10%
CMO Management Fees	527,334	595,217	611,863	84,529	16%
Capital Outlay	144,490	151,637	1,435	(143,055)	-99%
Total Expenditures	4,676,184	4,977,920	4,583,517	(92,667)	-2%
Revenue Less Expenditures	\$ 13,996	\$ (726,368)	\$ (213,068)	\$ (227,064)	-1622%

HPS now has a balanced budget through contributions from the SO

Hollister Prep

	2024-25 Board Approved Budget	2024-25 Budget Reforecast (resourced from Edtec)	2024-25 Mid Year Budget Revision	\$ Variance (Mid Yr Budget - Approved Budget)	% Variance (\$ variance / Approved Budget)
Enrollment	540	540	540	0	0%
ADA	513	513	513	0	0%
ADA %	95%	95%	95%		
REVENUE:					
LCFF Revenue	\$ 6,282,860	\$ 6,148,680	\$ 6,148,680	\$ (134,180.00)	-2%
Federal Revenue	480,118	367,743	366,528	(113,590)	-24%
Other State Revenue	1,420,032	1,279,376	1,278,329	(141,703)	-10%
Local Revenue	20,000	20,000	20,000	-	0%
Donations & Grants	7,500	7,500	34,688	27,188	363%
CMO Management Fees	-	-	-	-	0%
Reserves Allocation	-	-	-	-	0%
Total Revenue	8,210,510	7,823,299	7,848,225	(362,286)	-4%
EXPENDITURES:					
Compensation	\$ 4,858,590	\$ 4,678,096	\$ 4,992,782	\$ 134,192	3%
Benefits & Taxes	1,333,144	1,490,040	1,557,772	224,628	17%
Books & Supplies	160,666	140,285	53,749	(106,917)	-67%
Services & Other Operating Expense	815,214	856,546	744,342	(70,872)	-9%
CMO Management Fees	1,018,731	1,095,262	470,893	(547,838)	-54%
Capital Outlay	-	-	25,519	25,519	0%
Total Expenditures	8,186,345	8,260,229	7,845,057	(341,288)	-4%
Revenue Less Expenditures	\$ 24,165	\$ (436,930)	\$ 3,167	\$ (20,998)	-133%

WPS has a balanced budget and has increased revenue via enrollment

Watsonville Prep

	2024-25 Board Approved Budget	2024-25 Budget Reforecast (resourced from Edtec)	2024-25 Mid Year Budget Revision	\$ Variance (Mid Yr Budget - Approved Budget)	% Variance (\$ variance / Approved Budget)
Enrollment	528	488	500	-28	-5%
ADA	488	455	456	-32	-7%
ADA %	92%	93%	92%		
REVENUE:					
LCFF Revenue	\$ 7,260,847	\$ 7,061,895	\$ 7,061,895	\$ (198,952.00)	-3%
Federal Revenue	749,337	554,461	446,139	(303,198)	-40%
Other State Revenue	2,811,492	2,877,132	2,767,130	(44,362)	-2%
Local Revenue	7,300	7,300	7,300	-	0%
Donations & Grants	1,500	1,500	264,313	262,813	17521%
CMO Management Fees	-	-	-	-	0%
Reserves Allocation	-	-	-	-	-
Total Revenue	10,830,476	10,502,288	10,546,777	(283,699)	-3%
EXPENDITURES:					
Compensation	\$ 5,170,394	\$ 4,313,872	\$ 5,067,334	\$ (856,522)	-17%
Benefits & Taxes	1,402,863	1,388,617	1,547,119	(14,246)	-1%
Books & Supplies	643,171	538,541	182,254	(104,630)	-16%
Services & Other Operating Expense	1,995,224	2,287,394	1,981,174	292,170	15%
CMO Management Fees	1,228,883	1,470,320	1,582,016	241,437	20%
Capital Outlay	350,000	17,575	5,794	(332,425)	-95%
Total Expenditures	10,790,535	10,016,319	10,365,691	(774,216)	-7%
Revenue Less Expenditures	\$ 39,941	\$ 485,969	\$ 181,086	\$ 490,517	-84%

Growth expenses have been limited to only the portion of the CSGF allocated to growth

	Growth Planning			
	Year -1 / Year 0			
	2024-25 Board approved Budget *funded with CMO reserve balance	2024-25 Mid Year Budget Revision	\$ Variance (Mid Yr Budget - Approved Budget)	% Variance (\$ variance / Approved Budget)
Enrollment				
ADA				
ADA %				
REVENUE:				
LCFF Revenue	\$ -	\$ -	\$ -	0%
Federal Revenue	-	-	-	0%
Other State Revenue	-	-	-	0%
Local Revenue	-	-	-	0%
Donations & Grants	350,000	607,341	257,341	74%
CMO Management Fees	-	-	-	0%
Reserves Allocation	589,011	-	(589,011)	-100%
Total Revenue	939,011	607,341	(331,670)	-35%
EXPENDITURES:				
Compensation	\$ 574,672	\$ 468,124	\$ (106,548)	-19%
Benefits & Taxes	116,801	54,217	\$ (62,584)	-54%
Books & Supplies	-	-	\$ -	0%
Services & Other Operating Expense	247,538	85,000	\$ (162,538)	-66%
CMO Management Fees	-	-	\$ -	0%
Capital Outlay	-	-	\$ -	0%
Total Expenditures	939,011	607,341	(331,670)	-35%
Revenue Less Expenditures	-	\$ -	\$ -	

The Support Office has absorbed what would otherwise be school site deficits

	CMO				
	2024-25 Board Approved Budget	2024-25 Budget Reforecast (resourced from Edtec)	2024-25 Mid Year Budget Revision	\$ Variance (Mid Yr Budget - Approved Budget)	% Variance (\$ variance / Approved Budget)
Enrollment					
ADA					
ADA %					
REVENUE:					
LCFF Revenue	\$ -	\$ -	\$ -	\$ -	0%
Federal Revenue	-	-	-	-	0%
Other State Revenue	-	-	-	-	0%
Local Revenue	200,000	200,000	200,000	-	0%
Donations & Grants	400,000	1,135,000	1,135,000	735,000	184%
CMO Management Fees	3,757,921	4,422,654	3,280,425	(477,496)	-13%
Reserves Allocation	-	-	-	-	-
Total Revenue	4,357,921	5,757,654	4,615,425	257,504	6%
EXPENDITURES:					
Compensation	\$ 3,214,426	\$ 3,965,376	\$ 3,422,700	\$ 208,274	6%
Benefits & Taxes	331,810	754,289	976,707	644,897	194%
Books & Supplies	63,889	63,889	26,111	(37,778)	-59%
Services & Other Operating Expense	724,156	805,852	1,111,634	387,478	54%
CMO Management Fees	-	-	-	-	0%
Capital Outlay	-	-	11,276	11,276	0%
Total Expenditures	4,334,281	5,589,406	5,548,428	1,214,147	28%
Revenue Less Expenditures	\$ 23,640	\$ 168,248	(933,003)	\$ (956,643)	-4047%

Projected year end reserves will decline from \$7.3m to \$6.5m

	GPS	HCC	HPS	WPS	CMO	Combined
2023-24 Reserve	\$1,655,067	\$713,801	\$2,305,077	\$1,488,625	\$1,113,136	\$7,275,706
Net Operating Budget	\$141,623	(\$213,068)	\$3,167	\$181,086	(\$933,003)	(\$820,194)
Projected 2024-25 End of Year Reserves	\$1,796,690	\$500,733	\$2,308,244	\$1,669,711	\$180,133	\$6,455,512
Reserve as a % of 2024-25 Operating Expense	20.8%	10.1%	29.4%	16.1%	3.2%	17%

Thank You!



Navigator Schools

Charting a new course in education

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