



2019-20 Proposed Budget Narrative
 June 2019
 Board of Directors Meeting

2019-20 Proposed Budget Narrative

	Net Income (GAAP)	Projected Beginning Fund Balance	Projected Ending Fund Balance
Charter Management Organization (CMO)	21K	123K	144K
Gilroy Prep School (GPS)	189K	1.9M	2.1M
Hollister Prep School (HPS)	220K	1.9M	2.1M
Watsonville Prep School (WPS)	-48K	133K	86K
Total	393K	4.0M	4.5M

- CMO Proposed Budget
 - Donations & Grants total is 495k which includes \$400,000 from Charter School Growth Fund and \$95,000 in general fundraising
 - Management fees are as follows:
 - HPS - 16% - down from 17% in 2018-19
 - GPS - 16%- down from 17% in 2018-19
 - WPS - 14%
 - Salaries include a total of 17.25 Full Time Equivalent (FTE) compared to 15.45 FTEs in 2018-19
 - Adding a “Manager of Auxiliary Engagement” position to support fundraising, partnerships, and strengthening community relations
 - Adding a Benefits and Credentials Technician position
 - Director of Student Services FTE lowered to .10
 - Includes a 3% increase in salaries
 - Includes an additional \$25,000 in potential unforeseen expenses

- GPS Proposed Budget
 - Using the latest Fiscal Crisis & Management Assistance Team (FCMAT) calculator for Local Control Funding Formula (LCFF) revenue
 - Added an additional \$105k for fundraising. \$30,000 for general fundraising and \$75,000 fundraising for Teacher on Special



Assignment (TOSA) to support middle school coaching and curriculum

- GPS will staff a total of 63 FTEs compared to 61.80 FTEs in 2018-19
 - Adding a school site Psychologist at .40 FTE will be added which will eliminate the need to contract out for services
 - Adding a Student Services Coordinator at .40 FTE
 - Adding .40 to Counselor position to bring the position to 1 FTE
 - Adding 1 FTE TOSA to support middle school
 - Eliminating 1 FTE instructional support position

- HPS Proposed Budget
 - Using the latest FCMAT calculator for LCFF revenue
 - Added an additional \$105k for fundraising. \$30,000 for general fundraising and \$75,000 fundraising for Teacher on Special Assignment (TOSA) to support middle school coaching and curriculum
 - Adding a grade level with 60 students
 - HPS will staff a total of 60.55 FTEs compared to 54.10 FTE in 2018-19
 - Adding 2 FTE teachers
 - Adding 1 FTE Small Group Instructor (SGI)
 - Adding 1 FTE Groundskeeper/Janitor
 - Adding a school site Psychologist at .40 FTE will be added which will eliminate the need to contract out for services
 - Adding a Student Services Coordinator at .40 FTE
 - Adding 1 FTE TOSA to support middle school
 - Adding an additional .50 for counseling position to bring the position to 1 FTE
 - Adding a .50 yard duty position

- WPS Proposed Budget
 - Using the latest FCMAT calculator for LCFF revenue
 - \$300k fundraising from Silicon School Fund and \$50k in general fundraising
 - Will open August 2019 with 120 students in grades K-2
 - WPS will staff a total of 22.7 FTEs

Navigator Schools - 2019-20 Draft Budget

	Total 2019-20	Change from	GPS 2019-20	Change from	HPS 2019-20	Change from	WPS 2019-20	Change from	CMO 2019-20	Change from
	<u>Budget</u>	<u>2018-19</u>	<u>Budget</u>	<u>2018-19</u>	<u>Budget</u>	<u>2018-19</u>	<u>Budget</u>	<u>2018-19</u>	<u>Budget</u>	<u>2018-19</u>
<i>Enrollment Projection</i>	1260	240	540	0	540	60	180	0		
REVENUE:										
LCFF Revenue	11,626,213	2,627,481	4,727,826	94,728	5,031,476	665,842	1,866,911	0	0	0
Federal Revenue	772,692	48,858	327,356	21,276	246,894	27,582	198,442	0	0	0
Other State Revenue	978,114	-150,728	427,661	-79,842	405,140	-70,886	145,313	0	0	0
Donations & Grants	1,100,800	85,800	108,300	108,300	107,500	107,500	350,000	0	535,000	-130,000
Other Revenue	191,530	113,245	110,670	110,670	73,517	1,960	6,428	0	915	615
CMO Management Fees	1,871,856	1,529,785							1,871,856	1,529,785
REVENUE	16,541,205	4,254,441	5,701,813	255,132	5,864,527	731,998	2,567,094	0	2,407,771	212,686
EXPENDITURES:										
Salaries	8,783,566	971,004	2,993,603	206,572	2,934,268	570,059	1,208,942	0	1,646,753	194,373
Benefits & Taxes	2,203,796	79,028	749,075	-18,371	717,355	56,323	312,506	0	424,860	41,076
Books & Supplies	1,206,142	-63,963	335,773	-71,589	400,318	22,730	438,455	0	31,596	-15,104
Services & Other Operating Expense	2,040,555	111,236	642,356	66,292	770,042	54,954	344,859	0	283,298	-10,010
CMO Management Fees	1,871,856	31,703	756,452	-31,175	805,036	62,878	310,368	0	0	0
Capital Outlay	30,000	-60,000	15,000	0	15,000	-60,000	0	0	0	0
EXPENDITURES	16,135,915	1,069,008	5,492,259	151,729	5,642,019	706,944	2,615,130	0	2,386,507	210,335
REVENUE LESS EXPENDITURES	405,290	3,185,433	209,554	103,403	222,508	25,054	-48,036	0	21,264	2,351
<u>GAAP Adjustments:</u>										
Revenue Less Expenditures	405,290		209,554		222,508		-48,036		21,264	
Add back Capita Outlay to Net income	40,000		15,000		15,000		0		0	
Subtract Depreciation Expense	-52,000		-35,000		-17,000		0		0	
Net Income - GAAP Basis 2019-20	393,290		189,554		220,508		-48,036		21,264	
Projected Fund Balance at 6/30/19	<u>4,063,987</u>		<u>1,888,397</u>		<u>1,918,905</u>		<u>133,664</u>		<u>123,021</u>	
Projected Fund Balance at 6/30/20	<u>4,457,277</u>		<u>2,077,951</u>		<u>2,139,413</u>		<u>85,628</u>		<u>144,285</u>	