

Date: February 4, 2020

To: Board of Directors

From: Ami Ortiz, Director of Business & Finance

Re: Approval of WPS's First Interim Report

Recommendation

It is recommended the Board approve, as part of the consent agenda, Watsonville Prep School's First Interim Report, as required by the California Department of Education (CDE).

Background

Local educational agencies (LEAs) are required to file two reports during a fiscal year (interim reports) on the status of the LEA's financial health. The first interim report is due December 15 for the period ending October 31. The second interim report is due March 17 for the period ending January 31.

While WPS's charter does not require us to have Board's approval of the interim reports, our authorizer has requested that we do obtain our Board's approval.

Summary

It is recommended the Board approve, as part of the consent agenda, Watsonville Prep School's First Interim Report, as required by the California Department of Education (CDE).

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Watsonville Prep School
(continued) _____
CDS #: 44 77248 0138909
Charter Approving Entity: SBE
County: Santa Cruz
Charter #: 2032
Fiscal Year: 2019/20

To the entity that approved the charter school:
(x) 2019/20 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report
has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
Charter School Official
(Original signature required)

Print
Name: Kevin Sved Title: CEO

To the County Superintendent of Schools:
(x) 2019/20 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report
is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
Authorized Representative of
Charter Approving Entity
(Original signature required)

Print
Name: _____ Title: _____

For additional information on the First Interim Report, please contact

For Approving Entity:

Name

Title

Phone

E-mail

For Charter School:

Kevin Sved
Name

CEO
Title

650-490-6040
Phone

ksved@navigatorschools.org
E-mail

This report has been verified for mathematical accuracy by the County Superintendent of Schools,
pursuant to *Education Code* Section 47604.33.

District Advisor

Date

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail**

Charter School Name: Watsonville Prep School
(continued)
CDS #: 44 77248 0138909
Charter Approving Entity: SBE
County: Santa Cruz
Charter #: 2032
Fiscal Year: 2019/20

This charter school uses the following basis of accounting:

- ☒ **Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
☐ **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	Adopted Budget - July 1			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF/Revenue Limit Sources										
State Aid - Current Year	8011	1,158,131.00		1,158,131.00	674,334.00		674,334.00	1,061,359.00		1,061,359.00
Education Protection Account State Aid - Current Year	8012	33,840.00		33,840.00				32,336.00		32,336.00
Charter Schools Gen. Purpose Entitlement - State Aid	8015									
State Aid - Prior Years	8019									
Tax Relief Subventions	8020-8039									
County and District Taxes	8040-8079									
Miscellaneous Funds	8080-8089									
LCFF/Revenue Limit Transfers:										
PERS Reduction Transfer	8092									
Charter Schools Funding in lieu of Property Taxes	8096	674,940.00		674,940.00				674,940.00		674,940.00
Other LCFF/Revenue Limit Transfers	8091, 8097									
Total, LCFF/Revenue Limit Sources		1,866,911.00	-	1,866,911.00	674,334.00	-	674,334.00	1,768,635.00	-	1,768,635.00
2. Federal Revenues										
No Child Left Behind	8290		95,598.00	95,598.00		-			153,752.00	153,752.00
Special Education - Federal	8181, 8182									
Child Nutrition - Federal	8220		102,844.00	102,844.00					102,844.00	102,844.00
Other Federal Revenues	8110, 8250-8299									
Total, Federal Revenues		-	198,442.00	198,442.00		-	-	-	256,596.00	256,596.00
3. Other State Revenues										
Charter Schools Categorical Block Grant (8480 N/A thru 14/15-SBX3-4)	N/A thru 14/15									
Special Education - State	StateRevSE		97,628.00	97,628.00					97,628.00	97,628.00
All Other State Revenues	StateRevAO	40,409.00	7,276.00	47,685.00				40,409.00	7,276.00	47,685.00
Total, Other State Revenues		40,409.00	104,904.00	145,313.00				40,409.00	104,904.00	145,313.00
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	356,428.00		356,428.00	312,927.00		312,927.00	468,428.00		468,428.00
Total, Local Revenues		356,428.00	-	356,428.00	312,927.00	-	312,927.00	468,428.00	-	468,428.00
5. TOTAL REVENUES		2,263,748.00	303,346.00	2,567,094.00	987,261.00	-	987,261.00	2,277,472.00	361,500.00	2,638,972.00
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	305,175.00	181,260.00	486,435.00	61,843.33	58,966.67	120,810.00	309,534.00	176,900.00	486,434.00
Certificated Pupil Support Salaries	1200	61,332.00		61,332.00	15,771.00		15,771.00	61,332.00		61,332.00
Certificated Supervisors' and Administrators' Salaries	1300	303,179.00		303,179.00	71,125.00		71,125.00	303,179.00		303,179.00
Other Certificated Salaries	1900	20,000.00		20,000.00				20,000.00		20,000.00
Total, Certificated Salaries		689,686.00	181,260.00	870,946.00	148,739.33	58,966.67	207,706.00	694,045.00	176,900.00	870,945.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	166,773.00		166,773.00	58,450.00		58,450.00	195,140.00		195,140.00
Non-certificated Support Salaries	2200									
Non-certificated Supervisors' and Administrators' Sal.	2300									
Clerical and Office Salaries	2400	63,960.00		63,960.00	18,071.00		18,071.00	63,960.00		63,960.00
Other Non-certificated Salaries	2900	107,264.00		107,264.00	37,595.00		37,595.00	107,264.00		107,264.00
Total, Non-certificated Salaries		337,997.00	-	337,997.00	114,116.00	-	114,116.00	366,364.00	-	366,364.00
3. Employee Benefits										
STRS	3101-3102	108,482.00	29,509.00	137,991.00	23,063.70	10,083.30	33,147.00	91,548.10	30,249.90	121,798.00
PERS	3201-3202									
OASDI / Medicare / Alternative	3301-3302	28,567.00	2,628.00	31,195.00	9,517.00	1,769.00	11,286.00	32,263.00	5,307.00	37,570.00
Health and Welfare Benefits	3401-3402	101,732.00	24,482.00	126,214.00	24,563.60	7,664.40	32,228.00	83,228.80	22,883.20	116,212.00
Unemployment Insurance	3501-3502	2,886.00	2,003.00	4,889.00	2,488.33	889.67	3,378.00	3,223.00	1,759.00	4,982.00
Workers' Compensation Insurance	3601-3602	10,512.00	1,596.00	12,108.00	201.37	648.63	850.00	10,162.10	1,845.90	12,108.00
OPEB, Allocated	3701-3702									
OPEB, Active Employees	3751-3752									
PERS Reduction (for revenue limit funded schools)	3801-3802									
Other Employee Benefits	3901-3902									
Total, Employee Benefits		252,288.00	60,218.00	312,506.00	59,835.00	20,755.00	80,590.00	230,424.00	62,265.00	292,689.00
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	7,650.00	1,350.00	9,000.00	12,309.00		12,309.00	13,175.00	2,325.00	15,500.00
Books and Other Reference Materials	4200	18,700.00	3,300.00	22,000.00	4,347.00		4,347.00	18,700.00	3,300.00	22,000.00
Materials and Supplies	4300	36,122.00	3,218.00	39,340.00	43,626.00		43,626.00	23,260.00	31,310.00	54,570.00
Noncapitalized Equipment	4400	233,940.00		233,940.00	202,266.00		202,266.00	220,940.00		220,940.00
Food	4700	134,175.00	-	134,175.00	29,869.00	-	29,869.00	134,175.00	-	134,175.00
Total, Books and Supplies		430,587.00	7,868.00	438,455.00	292,417.00	-	292,417.00	410,250.00	36,935.00	447,185.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100									
Travel and Conferences	5200	19,669.00		19,669.00	11,900.00		11,900.00	15,840.00	5,400.00	21,240.00
Dues and Memberships	5300	2,231.00		2,231.00	1,177.00		1,177.00	2,231.00		2,231.00
Insurance	5400	12,374.00		12,374.00	4,405.00		4,405.00	12,374.00		12,374.00
Operations and Housekeeping Services	5500	30,397.00		30,397.00	2,860.00		2,860.00	30,397.00		30,397.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	33,781.00		33,781.00	15,677.00		15,677.00	28,781.00		28,781.00
Professional/Consulting Services and Operating Expend.	5800	470,752.00	54,000.00	524,752.00	253,497.00		253,497.00	467,636.00	80,000.00	547,636.00
Communications	5900	32,023.00		32,023.00	1,752.00		1,752.00	12,022.00		12,022.00
Total, Services and Other Operating Expenditures		601,227.00	54,000.00	655,227.00	291,068.00	-	291,068.00	569,381.00	85,400.00	654,781.00
6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis only)										
Land and Land Improvements	6100-6170									
Buildings and Improvements of Buildings	6200									
Books and Media for New School Libraries or Major Expansion of School Libraries	6300									
Equipment	6400									
Equipment Replacement	6500				8,861.00		8,861.00			
Depreciation Expense (for accrual basis only)	6900									
Total, Capital Outlay		-	-	-	8,861.00	-	8,861.00	-	-	-
7. Other Outgo										
Tuition to Other Schools	7110-7143									
Transfers of Pass-through Revenues to Other LEAs	7211-7213									
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE									
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO									
All Other Transfers	7281-7299									
Debt Service:										
Interest	7438									
Principal (for modified accrual basis only)	7439									
Total, Other Outgo										
8. TOTAL EXPENDITURES		2,311,785.00	303,346.00	2,615,131.00	915,036.33	79,721.67	994,758.00	2,270,464.00	361,500.00	2,631,964.00

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail**

Charter School Name: Watsonville Prep School
(continued)
CDS #: 44 77248 0138909
Charter Approving Entity: SBE
County: Santa Cruz
Charter #: 2032
Fiscal Year: 2019/20

This charter school uses the following basis of accounting:

- ☒ **Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
☐ **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	Adopted Budget - July 1			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(48,037.00)	-	(48,037.00)	72,224.67	(79,721.67)	(7,497.00)	7,008.00	-	7,008.00
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979			-			-			-
2. Less: Other Uses	7630-7699			-			-			-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999			-			-			-
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	-	-	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(48,037.00)	-	(48,037.00)	72,224.67	(79,721.67)	(7,497.00)	7,008.00	-	7,008.00
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791			-			-			-
b. Adjustments to Beginning Balance	9793, 9795	133,536.00		133,536.00	124,997.00		124,997.00	124,997.00	-	124,997.00
c. Adjusted Beginning Balance		133,536.00	-	133,536.00	124,997.00	-	124,997.00	124,997.00	-	124,997.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		85,499.00	-	85,499.00	197,221.67	(79,721.67)	117,500.00	132,005.00	-	132,005.00
Components of Ending Fund Balance :										
a. Nonspendable										
Revolving Cash (equals object 9130)	9711			-			-			-
Stores (equals object 9320)	9712			-			-			-
Prepaid Expenditures (equals object 9330)	9713			-			-			-
All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed										
Stabilization Arrangements	9750			-			-			-
Other Commitments	9760			-			-			-
d. Assigned										
Other Assignments	9780			-			-			-
e. Unassigned/Unappropriated										
Reserve for Economic Uncertainties	9799			-			-	131,598.20		131,598.20
Unassigned/Unappropriated Amount	9790			-	197,221.67	(79,721.67)	117,500.00	406.80		406.80

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Watsonville Prep School
(continued)
CDS #: 44 77248 0138909
Charter Approving Entity: SBE
County: Santa Cruz
Charter #: 2032
Fiscal Year: 2019/20

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	1st Interim vs. Adopted Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	1,158,131.00	674,334.00	1,061,359.00	(96,772.00)	-8.36%
Education Protection Account State Aid - Current Year	8012	33,840.00	-	32,336.00	(1,504.00)	-4.44%
Charter Schools Gen. Purpose Entitlement - State Aid	8015	-	-	-	-	-
State Aid - Prior Years	8019	-	-	-	-	-
Tax Relief Subventions	8020-8039	-	-	-	-	-
County and District Taxes	8040-8079	-	-	-	-	-
Miscellaneous Funds	8080-8089	-	-	-	-	-
LCFF/Revenue Limit Transfers:						
PERS Reduction Transfer	8092	-	-	-	-	-
Charter Schools Funding in lieu of Property Taxes	8096	674,940.00	-	674,940.00	-	0.00%
Other LCFF/Revenue Limit Transfers	8091, 8097	-	-	-	-	-
Total, LCFF/Revenue Limit Sources		1,866,911.00	674,334.00	1,768,635.00	(98,276.00)	-5.26%
2. Federal Revenues						
No Child Left Behind (Include ARRA)	8290	95,598.00	-	153,752.00	58,154.00	60.83%
Special Education - Federal	8181, 8182	-	-	-	-	-
Child Nutrition - Federal	8220	102,844.00	-	102,844.00	-	0.00%
Other Federal Revenues (Include ARRA)	8110, 8260-8299	-	-	-	-	-
Total, Federal Revenues		198,442.00	-	256,596.00	58,154.00	29.31%
3. Other State Revenues						
Charter Schools Categorical Block Grant	N/A thru 14/15	-	-	-	-	-
Special Education - State	StateRevSE	97,628.00	-	97,628.00	-	0.00%
All Other State Revenues	StateRevAO	47,685.00	-	47,685.00	-	0.00%
Total, Other State Revenues		145,313.00	-	145,313.00	-	0.00%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	356,428.00	312,927.00	468,428.00	112,000.00	31.42%
Total, Local Revenues		356,428.00	312,927.00	468,428.00	112,000.00	31.42%
5. TOTAL REVENUES		2,567,094.00	987,261.00	2,638,972.00	71,878.00	2.80%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	486,435.00	120,810.00	486,434.00	(1.00)	0.00%
Certificated Pupil Support Salaries	1200	61,332.00	15,771.00	61,332.00	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	303,179.00	71,125.00	303,179.00	-	0.00%
Other Certificated Salaries	1900	20,000.00	-	20,000.00	-	0.00%
Total, Certificated Salaries		870,946.00	207,706.00	870,945.00	(1.00)	0.00%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	166,773.00	58,450.00	195,140.00	28,367.00	17.01%
Non-certificated Support Salaries	2200	-	-	-	-	-
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	-
Clerical and Office Salaries	2400	63,960.00	18,071.00	63,960.00	-	0.00%
Other Non-certificated Salaries	2900	107,264.00	37,595.00	107,264.00	-	0.00%
Total, Non-certificated Salaries		337,997.00	114,116.00	366,364.00	28,367.00	8.39%
3. Employee Benefits						
STRS	3101-3102	137,991.00	33,147.00	121,799.00	(16,192.00)	-11.73%
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	31,195.00	11,286.00	37,570.00	6,375.00	20.44%
Health and Welfare Benefits	3401-3402	126,214.00	32,228.00	116,214.00	(10,000.00)	-7.92%
Unemployment Insurance	3501-3502	4,998.00	3,079.00	4,998.00	-	0.00%
Workers' Compensation Insurance	3601-3602	12,108.00	850.00	12,108.00	-	0.00%
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
PERS Reduction (for revenue limit funded schools)	3801-3802	-	-	-	-	-
Other Employee Benefits	3901-3902	-	-	-	-	-
Total, Employee Benefits		312,506.00	80,590.00	292,689.00	(19,817.00)	-6.34%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	9,000.00	12,309.00	15,500.00	6,500.00	72.22%
Books and Other Reference Materials	4200	22,000.00	4,347.00	22,000.00	-	0.00%
Materials and Supplies	4300	39,340.00	43,626.00	54,570.00	15,230.00	38.71%
Noncapitalized Equipment	4400	233,940.00	202,266.00	220,940.00	(13,000.00)	-5.56%
Food	4700	134,175.00	29,869.00	134,175.00	-	0.00%
Total, Books and Supplies		438,455.00	292,417.00	447,185.00	8,730.00	1.99%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	19,669.00	11,900.00	21,340.00	1,671.00	8.50%
Dues and Memberships	5300	2,231.00	1,177.00	2,231.00	-	0.00%
Insurance	5400	12,374.00	4,405.00	12,374.00	-	0.00%
Operations and Housekeeping Services	5500	30,397.00	2,660.00	30,397.00	-	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	33,781.00	15,677.00	28,781.00	(5,000.00)	-14.80%
Professional/Consulting Services and Operating Expend.	5800	524,752.00	253,497.00	547,636.00	22,884.00	4.36%
Communications	5900	32,023.00	1,752.00	12,022.00	(20,001.00)	-62.46%
Total, Services and Other Operating Expenditures		655,227.00	291,068.00	654,781.00	(446.00)	-0.07%

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First Interim Report - Summary**

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(continued)
CDS #: 44 77248 0138909
Charter Approving Entity: SBE
County: Santa Cruz
Charter #: 2032
Fiscal Year: 2019/20

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	1st Interim vs. Adopted Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-
Equipment	6400	-	-	-	-	-
Equipment Replacement	6500	-	8,861.00	-	-	-
Depreciation Expense (for accrual basis only)	6900	-	-	-	-	-
Total, Capital Outlay		-	8,861.00	-	-	-
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	-
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	-
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	-
All Other Transfers	7281-7299	-	-	-	-	-
Debt Service:						
Interest	7438	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-
Total, Other Outgo		-	-	-	-	-
8. TOTAL EXPENDITURES		2,615,131.00	994,758.00	2,631,964.00	16,833.00	0.64%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(48,037.00)	(7,497.00)	7,008.00	55,045.00	-114.59%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	-
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(48,037.00)	(7,497.00)	7,008.00	55,045.00	-114.59%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	-	-	-	-	-
b. Adjustments to Beginning Balance	9793, 9795	133,536.00	124,997.00	124,997.00	(8,539.00)	-6.39%
c. Adjusted Beginning Balance		133,536.00	124,997.00	124,997.00		
2. Ending Fund Balance, June 30 (E + F.1.c.)		85,499.00	117,500.00	132,005.00		
Components of Ending Fund Balance :						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-	-	-
Stores (equals object 9320)	9712	-	-	-	-	-
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	-
All Others	9719	-	-	-	-	-
b. Restricted	9740	-	-	-	-	-
c. Committed						
Stabilization Arrangements	9750	-	-	-	-	-
Other Commitments	9760	-	-	-	-	-
d. Assigned						
Other Assignments	9780	-	-	-	-	-
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	-	-	131,598.20	131,598.20	New
Unassigned/Unappropriated Amount	9790	85,499.00	117,500.00	406.80	(85,092.20)	-99.52%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Watsonville Prep School
(continued)
CDS #: 44 77248 0138909
Charter Approving Entity: SBE
County: Santa Cruz
Charter #: 2032
Fiscal Year: 2019/20

This charter school uses the following basis of accounting:

- ☒ **Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
☐ **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	FY 2019/20			Totals for 2020/21	Totals for 2021/22
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	1,061,359.00	0.00	1,061,359.00	1,572,434.00	1,964,003.00
Education Protection Account State Aid - Current Year	8012	32,336.00	0.00	32,336.00	45,600.00	56,940.00
Charter Schools Gen. Purpose Entitlement - State Aid	8015	0.00	0.00	0.00		
State Aid - Prior Years	8019	0.00	0.00	0.00		
Tax Relief Subventions	8020-8039	0.00	0.00	0.00		
County and District Taxes	8040-8079	0.00	0.00	0.00		
Miscellaneous Funds	8080-8089	0.00	0.00	0.00		
LCFF/Revenue Limit Transfers:						
PERS Reduction Transfer	8092	0.00	0.00	0.00		
Charter Schools Funding in lieu of Property Taxes	8096	674,940.00	0.00	674,940.00	926,918.00	1,193,406.00
Other LCFF/Revenue Limit Transfers	8091, 8097	0.00	0.00	0.00		
Total, LCFF/Revenue Limit Sources		1,768,635.00	0.00	1,768,635.00	2,544,952.00	3,214,349.00
2. Federal Revenues						
No Child Left Behind	8290	0.00	153,752.00	153,752.00	140,014.00	176,649.00
Special Education - Federal	8181, 8182	0.00	0.00	0.00	21,500.00	30,000.00
Child Nutrition - Federal	8220	0.00	102,844.00	102,844.00	139,868.00	179,280.00
Other Federal Revenues	8110, 8260-8299	0.00	0.00	0.00	0.00	
Total, Federal Revenues		0.00	256,596.00	256,596.00	301,382.00	385,929.00
3. Other State Revenues						
Charter Schools Categorical Block Grant	N/A thru 14/15					
Special Education - State	StateRevSE	0.00	97,628.00	97,628.00	132,775.00	170,189.00
All Other State Revenues	StateRevAO	40,409.00	7,276.00	47,685.00	285,887.00	360,232.00
Total, Other State Revenues		40,409.00	104,904.00	145,313.00	418,662.00	530,421.00
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	468,428.00	0.00	468,428.00	344,942.00	250,205.00
Total, Local Revenues		468,428.00	0.00	468,428.00	344,942.00	250,205.00
5. TOTAL REVENUES						
		2,277,472.00	361,500.00	2,638,972.00	3,609,938.00	4,380,904.00
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	309,534.00	176,900.00	486,434.00	645,932.00	836,103.00
Certificated Pupil Support Salaries	1200	61,332.00	0.00	61,332.00	81,694.00	102,700.00
Certificated Supervisors' and Administrators' Salaries	1300	303,179.00	0.00	303,179.00	297,855.00	306,791.00
Other Certificated Salaries	1900	20,000.00	0.00	20,000.00	0.00	0.00
Total, Certificated Salaries		694,045.00	176,900.00	870,945.00	1,025,481.00	1,245,594.00
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	195,140.00	0.00	195,140.00	367,495.00	440,921.00
Non-certificated Support Salaries	2200	0.00	0.00	0.00	0.00	0.00
Non-certificated Supervisors' and Administrators' Sal.	2300	0.00	0.00	0.00	10,965.00	11,184.00
Clerical and Office Salaries	2400	63,960.00	0.00	63,960.00	64,720.00	66,014.00
Other Non-certificated Salaries	2900	107,264.00	0.00	107,264.00	173,625.00	188,401.00
Total, Non-certificated Salaries		366,364.00	0.00	366,364.00	616,805.00	706,520.00

Description	Object Code	FY 2019/20			Totals for 2020/21	Totals for 2021/22
		Unrestricted	Restricted	Total		
3. Employee Benefits						
STRS	3101-3102	91,549.10	30,249.90	121,799.00	168,752.00	213,518.00
PERS	3201-3202	0.00	0.00	0.00	0.00	0.00
OASDI / Medicare / Alternative	3301-3302	32,263.00	5,307.00	37,570.00	67,063.00	78,405.00
Health and Welfare Benefits	3401-3402	93,220.80	22,993.20	116,214.00	196,929.00	247,407.00
Unemployment Insurance	3501-3502	3,229.00	1,769.00	4,998.00	7,378.00	8,806.00
Workers' Compensation Insurance	3601-3602	10,162.10	1,945.90	12,108.00	19,010.00	22,493.00
OPEB, Allocated	3701-3702	0.00	0.00	0.00	0.00	0.00
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00
PERS Reduction (for revenue limit funded schools)	3801-3802	0.00	0.00	0.00	0.00	0.00
Other Employee Benefits	3901-3902	0.00	0.00	0.00	0.00	0.00
Total, Employee Benefits		230,424.00	62,265.00	292,689.00	459,132.00	570,629.00
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	13,175.00	2,325.00	15,500.00	2,000.00	6,242.00
Books and Other Reference Materials	4200	18,700.00	3,300.00	22,000.00	2,000.00	11,548.00
Materials and Supplies	4300	23,260.00	31,310.00	54,570.00	39,412.00	54,663.00
Noncapitalized Equipment	4400	220,940.00	0.00	220,940.00	20,312.00	62,986.00
Food	4700	134,175.00	0.00	134,175.00	177,037.00	226,909.00
Total, Books and Supplies		410,250.00	36,935.00	447,185.00	240,761.00	362,348.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	0.00	0.00	0.00		
Travel and Conferences	5200	15,940.00	5,400.00	21,340.00	20,094.00	21,596.00
Dues and Memberships	5300	2,231.00	0.00	2,231.00	5,300.00	6,500.00
Insurance	5400	12,374.00	0.00	12,374.00	12,621.00	12,874.00

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Watsonville Prep School

(continued)

CDS #: 44 77248 0138909

Charter Approving Entity: SBE

County: Santa Cruz

Charter #: 2032

Fiscal Year: 2019/20

Operations and Housekeeping Services	5500	30,397.00	0.00	30,397.00	87,952.00	96,186.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	28,781.00	0.00	28,781.00	540,727.00	721,948.00
Professional/Consulting Services and Operating Expend.	5800	467,636.00	80,000.00	547,636.00	480,329.00	603,778.00
Communications	5900	12,022.00	0.00	12,022.00	20,589.00	20,995.00
Total, Services and Other Operating Expenditures		569,381.00	85,400.00	654,781.00	1,167,612.00	1,483,877.00
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	0.00	0.00	0.00		
Buildings and Improvements of Buildings	6200	0.00	0.00	0.00		
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0.00	0.00	0.00		
Equipment	6400	0.00	0.00	0.00		
Equipment Replacement	6500	0.00	0.00	0.00		
Depreciation Expense (for accrual basis only)	6900	0.00	0.00	0.00	0.00	0.00
Total, Capital Outlay		0.00	0.00	0.00	0.00	0.00
7. Other Outgo						
Tuition to Other Schools	7110-7143	0.00	0.00	0.00		
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0.00	0.00	0.00		
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	0.00	0.00	0.00		
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00	0.00		
All Other Transfers	7280-7299	0.00	0.00	0.00		
Debt Service:						
Interest	7438	0.00	0.00	0.00	609.00	475.00
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00		
Total, Other Outgo		0.00	0.00	0.00	609.00	475.00
8. TOTAL EXPENDITURES		2,270,464.00	361,500.00	2,631,964.00	3,510,400.00	4,369,443.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		7,008.00	0.00	7,008.00	99,538.00	11,461.00

Description	Object Code	FY 2019/20			Totals for 2020/21	Totals for 2021/22
		Unrestricted	Restricted	Total		
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	0.00	0.00	0.00		
2. Less: Other Uses	7630-7699	0.00	0.00	0.00		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	0.00	0.00	0.00		
4. TOTAL OTHER FINANCING SOURCES / USES		0.00	0.00	0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		7,008.00	0.00	7,008.00	99,538.00	11,461.00
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	0.00	0.00	0.00	132,005.00	231,543.00
b. Adjustments to Beginning Balance	9793, 9795	124,997.00	0.00	124,997.00		
c. Adjusted Beginning Balance		124,997.00	0.00	124,997.00	132,005.00	231,543.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		132,005.00	0.00	132,005.00	231,543.00	243,004.00
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	0.00	0.00	0.00		
Stores (equals object 9320)	9712	0.00	0.00	0.00		
Prepaid Expenditures (equals object 9330)	9713	0.00	0.00	0.00		
All Others	9719	0.00	0.00	0.00		
b. Restricted	9740	0.00	0.00	0.00		
c. Committed						
Stabilization Arrangements	9750	0.00	0.00	0.00		
Other Commitments	9760	0.00	0.00	0.00		
d. Assigned						
Other Assignments	9780	0.00	0.00	0.00		
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	131,598.20	0.00	131,598.20	175,520.00	218,472.15
Unassigned/Unappropriated Amount	9790	406.80	0.00	406.80	56,023.00	24,531.85