

Date: April 28, 2020

To: Board of Directors

From: Ami Ortiz, Director of Business & Finance

Re: Approval of WPS's 2nd Interim Report

Recommendation

It is recommended the Board approve, as part of the consent agenda, Watsonville Prep School's 2nd 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 2nd Interim Report, as required by the California Department of Education (CDE).

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second 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 SECOND 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: Kevin Sved Date March 19, 2020
Charter School Official
(Original signature required)

Print
Name: Kevin Sved Title CEO

To the County Superintendent of Schools:
(x) 2019/20 CHARTER SCHOOL SECOND 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 Second 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
Second 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	1st Interim Budget			Actuals thru 01/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. Revenue Limit Sources										
State Aid - Current Year	8011	1,061,359.00	-	1,061,359.00	947,748.00	-	947,748.00	1,048,333.00	-	1,048,333.00
Education Protection Account State Aid - Current Year	8012	32,336.00	-	32,336.00	16,820.00	-	16,820.00	31,020.00	-	31,020.00
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	-	-	-	630,306.00	-	630,306.00
Other LCFF/Revenue Limit Transfers	8091, 8097	-	-	-	-	-	-	-	-	-
Total, LCFF/Revenue Limit Sources		1,768,635.00	-	1,768,635.00	964,668.00	-	964,668.00	1,709,659.00	-	1,709,659.00
2. Federal Revenues										
No Child Left Behind	8290	-	153,752.00	153,752.00	-	17,571.00	17,571.00	-	153,752.00	153,752.00
Special Education - Federal	8161, 8162	-	-	-	-	-	-	-	-	-
Child Nutrition - Federal	8220	-	102,844.00	102,844.00	-	-	-	-	102,844.00	102,844.00
Other Federal Revenues	110, 8290-8295	-	-	-	-	-	-	-	-	-
Total, Federal Revenues		-	256,596.00	256,596.00	-	17,571.00	17,571.00	-	256,596.00	256,596.00
3. Other State Revenues										
Charter Schools Categorical Block Grant (8480 N/A thru 14/15-S)	N/A thru 14/15-S	-	-	-	-	-	-	-	-	-
Special Education - State	StateRevSE	-	97,628.00	97,628.00	-	-	-	-	97,628.00	97,628.00
All Other State Revenues	StateRevAQ	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	LocalRevAQ	468,428.00	-	468,428.00	315,893.94	-	315,893.94	468,428.00	-	468,428.00
Total, Local Revenues		468,428.00	-	468,428.00	315,893.94	-	315,893.94	468,428.00	-	468,428.00
5. TOTAL REVENUES										
		2,277,472.00	361,500.00	2,638,972.00	1,280,561.94	17,571.00	1,298,132.94	2,218,496.00	361,500.00	2,579,996.00
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	309,534.00	176,900.00	486,434.00	226,782.86	5,440.00	232,222.86	357,069.00	129,365.00	486,434.00
Certificated Pupil Support Salaries	1200	61,332.00	-	61,332.00	30,076.22	-	30,076.22	61,332.00	-	61,332.00
Certificated Supervisors' and Administrators' Salaries	1300	303,179.00	-	303,179.00	129,718.89	-	129,718.89	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		694,045.00	176,900.00	870,945.00	386,577.97	5,440.00	392,017.97	741,580.00	129,365.00	870,945.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	195,140.00	-	195,140.00	137,623.60	-	137,623.60	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	32,640.21	-	32,640.21	63,960.00	-	63,960.00
Other Non-certificated Salaries	2900	107,264.00	-	107,264.00	70,694.06	-	70,694.06	107,264.00	-	107,264.00
Total, Non-certificated Salaries		366,364.00	-	366,364.00	240,957.87	-	240,957.87	366,364.00	-	366,364.00
3. Employee Benefits										
STRS	3101-3102	91,549.10	30,249.90	121,799.00	64,239.66	930.24	65,169.90	69,427.69	22,121.42	91,549.10
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	32,263.00	5,307.00	37,570.00	22,902.66	163.20	23,065.86	28,382.05	3,880.95	32,263.00
Health and Welfare Benefits	3401-3402	58,220.80	22,883.20	81,104.00	78,616.88	596.92	79,213.72	82,968.83	10,251.97	93,220.80
Unemployment Insurance	3501-3502	3,229.00	1,769.00	4,998.00	5,898.20	54.40	6,052.60	7,445.44	1,293.65	8,739.09
Workers' Compensation Insurance	3601-3602	10,162.10	1,945.90	12,108.00	790.30	59.84	850.14	2,400.00	1,423.02	3,823.02
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		230,424.00	62,265.00	292,689.00	172,547.62	1,804.60	174,352.22	190,624.01	38,971.00	229,595.01
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	13,175.00	2,325.00	15,500.00	18,342.33	3,236.85	21,579.18	18,690.75	3,209.25	21,900.00
Books and Other Reference Materials	4200	18,700.00	3,300.00	22,000.00	13,134.91	2,317.95	15,452.86	14,303.80	2,524.20	16,828.00
Materials and Supplies	4300	23,260.00	31,310.00	54,570.00	46,859.98	4,771.60	51,631.58	51,413.45	4,586.55	56,000.00
Noncapitalized Equipment	4400	220,940.00	-	220,940.00	229,595.67	-	229,595.67	236,000.00	-	236,000.00
Food	4700	134,175.00	-	134,175.00	51,721.40	51,721.40	103,442.80	31,331.00	102,844.00	134,175.00
Total, Books and Supplies		410,250.00	36,935.00	447,185.00	307,932.89	62,047.80	369,980.69	351,739.00	113,164.00	464,903.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	15,840.00	5,400.00	21,340.00	13,809.63	-	13,809.63	16,800.00	-	16,800.00
Dues and Memberships	5300	2,331.00	-	2,331.00	5,261.40	-	5,261.40	7,855.00	-	7,855.00
Insurance	5400	12,374.00	-	12,374.00	8,068.60	-	8,068.60	13,000.00	-	13,000.00
Operations and Housekeeping Services	5500	30,397.00	-	30,397.00	4,985.61	-	4,985.61	15,000.00	-	15,000.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	28,781.00	-	28,781.00	30,451.56	-	30,451.56	38,500.00	-	38,500.00
Professional/Consulting Services and Operating Expend.	5800	467,636.00	80,000.00	547,636.00	338,571.87	-	338,571.87	409,697.00	80,000.00	489,697.00
Communications	5900	12,022.00	-	12,022.00	2,887.33	-	2,887.33	6,000.00	-	6,000.00
Total, Services and Other Operating Expenditures		569,381.00	85,400.00	654,781.00	404,136.00	-	404,136.00	506,852.00	80,000.00	586,852.00

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second 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	1st Interim Budget			Actuals thru 01/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis)										
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	-	-	-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	-	-	-	-	-	-	-	-	-
Total, Capital Outlay		-	-	-	-	-	-	-	-	-
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		2,270,464.00	361,500.00	2,631,964.00	1,512,152.35	69,292.40	1,581,444.75	2,157,159.01	361,500.00	2,518,659.01
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		7,008.00	-	7,008.00	(231,590.41)	(51,721.40)	(283,311.81)	61,337.00	-	61,337.00
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8990-8979	-	-	-	-	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8990-8999	-	-	-	-	-	-	-	-	-
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	-	-	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		7,008.00	-	7,008.00	(231,590.41)	(51,721.40)	(283,311.81)	61,337.00	-	61,337.00
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791	-	-	-	-	-	-	-	-	-
b. Adjustments to Beginning Balance	9793, 9795	124,997.00	-	124,997.00	124,997.00	-	124,997.00	124,997.00	-	124,997.00
c. Adjusted Beginning Balance		124,997.00	-	124,997.00	124,997.00	-	124,997.00	124,997.00	-	124,997.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		132,005.00	-	132,005.00	(106,593.41)	(51,721.40)	(158,314.81)	186,334.00	-	186,334.00
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	-	-	-	-	(51,721.40)	(51,721.40)	-	-	-
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	-	-	-	125,932.95	-	125,932.95
Unassigned/Unappropriated Amount	9790	406.80	-	406.80	(106,593.41)	-	(106,593.41)	60,401.04	-	60,401.04

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second 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: 2018/19

					2nd Interim vs. 1st Interim Increase, (Decrease)	
Description	Object Code	1st Interim Budget (X)	Actuals thru 01/31 (Y)	2nd Interim Budget (Z)	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A REVENUES						
1. Revenue Limit Sources						
State Aid - Current Year	8011	1,061,359.00	947,748.00	1,048,333.00	(13,026.00)	-1.23%
Education Protection Account State Aid - Current Year	8012	32,336.00	16,920.00	31,020.00	(1,316.00)	-4.07%
Charter Schools Gen. Purpose Entitlement - State Aid	8015	-	-	-	-	-
State Aid - Prior Years	8019	-	-	-	-	-
Tax Relief Subventions (for rev. limit funded schools)	8020-8039	-	-	-	-	-
County and District Taxes (for rev. limit funded schools)	8040-8079	-	-	-	-	-
Miscellaneous Funds (for rev. limit funded schools)	8080-8089	-	-	-	-	-
LCFF/Revenue Limit Transfers:						
PERS Reduction Transfer	8092	-	-	-	-	-
Charter Schools Funding in Lieu of Property Taxes	8096	674,940.00	-	630,306.00	(44,634.00)	-6.61%
Other LCFF/Revenue Limit Transfers	8091, 8097	-	-	-	-	-
Total, LCFF/Revenue Limit Sources		1,768,635.00	964,668.00	1,709,659.00	(58,976.00)	-3.33%
2. Federal Revenues						
No Child Left Behind (Include ARRA)	8290	153,752.00	17,571.00	153,752.00	-	0.00%
Special Education - Federal	8181, 8182	-	-	-	-	-
Child Nutrition - Federal	8220	102,844.00	-	102,844.00	-	0.00%
Other Federal Revenues (Include ARRA)	110, 8260-8299	-	-	-	-	-
Total, Federal Revenues		256,596.00	17,571.00	256,596.00	-	0.00%
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	468,428.00	315,893.94	468,428.00	-	0.00%
Total, Local Revenues		468,428.00	315,893.94	468,428.00	-	0.00%
5. TOTAL REVENUES		2,638,972.00	1,298,132.94	2,579,996.00	(58,976.00)	-2.23%
B EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	486,434.00	232,222.86	486,434.00	-	0.00%
Certificated Pupil Support Salaries	1200	61,332.00	30,076.22	61,332.00	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	303,179.00	129,718.89	303,179.00	-	0.00%
Other Certificated Salaries	1900	20,000.00	-	20,000.00	-	0.00%
Total, Certificated Salaries		870,945.00	392,017.97	870,945.00	-	0.00%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	195,140.00	137,623.60	195,140.00	-	0.00%
Non-certificated Support Salaries	2200	-	-	-	-	-
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	-
Clerical and Office Salaries	2400	63,960.00	32,640.21	63,960.00	-	0.00%
Other Non-certificated Salaries	2900	107,264.00	70,694.06	107,264.00	-	0.00%
Total, Non-certificated Salaries		366,364.00	240,957.87	366,364.00	-	0.00%
3. Employee Benefits						
STRS	3101-3102	121,799.00	65,169.90	91,549.10	(30,249.90)	-24.84%
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	37,570.00	23,065.86	32,263.00	(5,307.00)	-14.13%
Health and Welfare Benefits	3401-3402	116,214.00	79,213.72	93,220.80	(22,993.20)	-19.79%
Unemployment Insurance	3501-3502	4,998.00	6,052.60	8,739.09	3,741.09	74.85%
Workers' Compensation Insurance	3601-3602	12,108.00	850.14	3,823.02	(8,284.99)	-68.43%
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		292,689.00	174,352.22	229,595.01	(63,094.00)	-21.56%

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second 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: 2018/19

					2nd Interim vs. 1st Interim Increase, (Decrease)	
Description	Object Code	1st Interim Budget (X)	Actuals thru 01/31 (Y)	2nd Interim Budget (Z)	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	15,500.00	21,579.18	21,900.00	6,400.00	41.29%
Books and Other Reference Materials	4200	22,000.00	15,452.86	16,828.00	(5,172.00)	-23.51%
Materials and Supplies	4300	54,570.00	51,631.58	56,000.00	1,430.00	2.62%
Noncapitalized Equipment	4400	220,940.00	229,595.67	236,000.00	15,060.00	6.82%
Food	4700	134,175.00	51,721.40	134,175.00	-	0.00%
Total, Books and Supplies		447,185.00	369,980.69	464,903.00	17,718.00	3.96%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	21,340.00	13,809.63	16,800.00	(4,540.00)	-21.27%
Dues and Memberships	5300	2,231.00	5,361.40	7,855.00	5,624.00	252.08%
Insurance	5400	12,374.00	8,068.60	13,000.00	626.00	5.06%
Operations and Housekeeping Services	5500	30,397.00	4,985.61	15,000.00	(15,397.00)	-50.65%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	28,781.00	30,451.56	38,500.00	9,719.00	33.77%
Professional/Consulting Services and Operating Expenditures	5800	547,636.00	338,571.87	489,697.00	(57,939.00)	-10.58%
Communications	5900	12,022.00	2,887.33	6,000.00	(6,022.00)	-50.09%
Total, Services and Other Operating Expenditures		654,781.00	404,136.00	586,852.00	(67,929.00)	-10.37%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis)						
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	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	-	-	-	-	-
Total, Capital Outlay		-	-	-	-	-
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		2,631,964.00	1,581,444.75	2,518,659.01	(113,305.00)	-4.30%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES						
BEFORE OTHER FINANCING SOURCES AND USES (AS APPLICABLE)		7,008.00	(283,311.81)	61,337.00	54,329.00	775.24%

CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second 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: 2018/19

					2nd Interim vs. 1st Interim Increase, (Decrease)	
Description	Object Code	1st Interim Budget (X)	Actuals thru 01/31 (Y)	2nd Interim Budget (Z)	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
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 + D)		7,008.00	(283,311.81)	61,337.00	54,329.00	775.24%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	-	-	-	-	
b. Adjustments to Beginning Balance	9793, 9795	124,997.00	124,997.00	124,997.00	-	0.00%
c. Adjusted Beginning Balance		124,997.00	124,997.00	124,997.00		
2. Ending Fund Balance, June 30 (E + F.1.c.)		132,005.00	(158,314.81)	186,334.00		
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	-	(51,721.40)	-	-	
c. Committed						
Stabilization Arrangements	9750	-	-	-	-	
Other Commitments	9760	-	-	-	-	
d. Assigned						
Other Assignments	9780	-	-	-	-	
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	131,598.20	-	125,932.95	(5,665.25)	-4.30%
Unassigned/Unappropriated Amount	9790	406.80	(106,593.41)	60,401.04	59,994.24	14747.85%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
Second 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. Revenue Limit Sources						
State Aid - Current Year	8011	1,048,333.00	0.00	1,048,333.00	1,645,683.00	1,964,003.00
Education Protection Account State Aid - Current Year	8012	31,020.00	0.00	31,020.00	45,120.00	57,000.00
Charter Schools Gen. Purpose Entitlement - State Aid	8015	0.00	0.00	0.00	0.00	0.00
State Aid - Prior Years	8019	0.00	0.00	0.00	0.00	0.00
Tax Relief Subventions (for rev. limit funded schools)	8020-8039	0.00	0.00	0.00	0.00	0.00
County and District Taxes (for rev. limit funded schools)	8040-8079	0.00	0.00	0.00	0.00	0.00
Miscellaneous Funds (for rev. limit funded schools)	8080-8089	0.00	0.00	0.00	0.00	0.00
LCFF/Revenue Limit Transfers:						
PERS Reduction Transfer	8092	0.00	0.00	0.00	0.00	0.00
Charter Schools Funding in lieu of Property Taxes	8096	630,306.00	0.00	630,306.00	856,596.00	1,193,406.00
Other LCFF/Revenue Limit Transfers	8091, 8097	0.00	0.00	0.00	0.00	0.00
Total, LCFF/Revenue Limit Sources		1,709,659.00	0.00	1,709,659.00	2,547,399.00	3,214,409.00
2. Federal Revenues						
No Child Left Behind	8290	0.00	153,752.00	153,752.00	200,014.00	171,649.00
Special Education - Federal	8181, 8182	0.00	0.00	0.00	28,651.00	36,725.00
Child Nutrition - Federal	8220	0.00	102,844.00	102,844.00	139,868.00	179,280.00
Other Federal Revenues	8110, 8260-829	0.00	0.00	0.00	0.00	0.00
Total, Federal Revenues		0.00	256,596.00	256,596.00	368,533.00	387,654.00
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	60,287.00	76,732.00
Total, Other State Revenues		40,409.00	104,904.00	145,313.00	193,062.00	246,921.00
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	468,428.00	0.00	468,428.00	343,742.00	150,205.00
Total, Local Revenues		468,428.00	0.00	468,428.00	343,742.00	150,205.00
5. TOTAL REVENUES						
		2,218,496.00	361,500.00	2,579,996.00	3,452,736.00	3,999,189.00
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	357,069.00	129,365.00	486,434.00	578,932.00	755,483.00
Certificated Pupil Support Salaries	1200	61,332.00	0.00	61,332.00	135,694.00	158,320.00
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	20,000.00	20,000.00
Total, Certificated Salaries		741,580.00	129,365.00	870,945.00	1,032,481.00	1,240,594.00
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	195,140.00	0.00	195,140.00	397,159.00	470,921.00
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	0.00	0.00
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	635,504.00	725,336.00

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
Second 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

Description	Object Code	FY 2019/20			Totals for 2019/20	Totals for 2020/21
		Unrestricted	Restricted	Total		
3. Employee Benefits						
STRS	3101-3102	69,427.69	22,121.42	91,549.10	168,752.00	213,518.00
PERS	3201-3202	0.00	0.00	0.00	0.00	0.00
OASDI / Medicare / Alternative	3301-3302	28,382.05	3,880.95	32,263.00	66,932.00	78,115.00
Health and Welfare Benefits	3401-3402	82,968.83	10,251.97	93,220.80	196,929.00	247,407.00
Unemployment Insurance	3501-3502	7,445.44	1,293.65	8,739.09	7,378.00	8,806.00
Workers' Compensation Insurance	3601-3602	2,400.00	1,423.02	3,823.02	18,990.00	22,449.00
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		190,624.01	38,971.00	229,595.01	458,981.00	570,295.00
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	18,690.75	3,209.25	21,900.00	4,896.00	5,875.20
Books and Other Reference Materials	4200	14,303.80	2,524.20	16,828.00	9,058.00	10,869.60
Materials and Supplies	4300	51,413.45	4,586.55	56,000.00	44,466.00	53,359.20
Noncapitalized Equipment	4400	236,000.00	0.00	236,000.00	54,712.00	65,654.40
Food	4700	31,331.00	102,844.00	134,175.00	177,037.00	212,444.40
Total, Books and Supplies		351,739.00	113,164.00	464,903.00	290,169.00	348,202.80
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	0.00	0.00	0.00	0.00	0.00
Travel and Conferences	5200	16,800.00	0.00	16,800.00	20,094.00	24,112.80
Dues and Memberships	5300	7,855.00	0.00	7,855.00	5,300.00	6,360.00
Insurance	5400	13,000.00	0.00	13,000.00	12,621.00	15,145.20
Operations and Housekeeping Services	5500	15,000.00	0.00	15,000.00	36,112.00	43,334.40
Rentals, Leases, Repairs, and Noncap. Improvements	5600	38,500.00	0.00	38,500.00	43,709.00	52,450.80
Professional/Consulting Services and Operating Expen	5800	409,697.00	80,000.00	489,697.00	576,541.00	691,849.20
Communications	5900	6,000.00	0.00	6,000.00	25,140.00	30,168.00
Total, Services and Other Operating Expenditure		506,852.00	80,000.00	586,852.00	719,517.00	863,420.40
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. bas						
Land and Land Improvements	6100-6170	0.00	0.00	0.00	0.00	0.00
Buildings and Improvements of Buildings	6200	0.00	0.00	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	0.00	0.00
Equipment	6400	0.00	0.00	0.00	0.00	0.00
Equipment Replacement	6500	0.00	0.00	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	0.00	0.00
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0.00	0.00	0.00	0.00	0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	0.00	0.00	0.00	0.00	0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00	0.00	0.00	0.00
All Other Transfers	7280-7299	0.00	0.00	0.00	0.00	0.00
Debt Service:						
Interest	7438	0.00	0.00	0.00	0.00	0.00
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00	0.00	0.00
8. TOTAL EXPENDITURES		2,157,159.01	361,500.00	2,518,659.01	3,136,652.00	3,747,848.20
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND.						
BEFORE OTHER FINANCING SOURCES AND USES (A-5)		61,337.00	0.00	61,337.00	316,084.00	251,340.80

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
Second 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

Description	Object Code	FY 2019/20			Totals for 2019/20	Totals for 2020/21
		Unrestricted	Restricted	Total		
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	0.00	0.00	0.00	0.00	0.00
2. Less: Other Uses	7630-7699	0.00	0.00	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	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 + D)		61,337.00	0.00	61,337.00	316,084.00	251,340.80
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	0.00	0.00	0.00	186,334.00	506,494.00
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	190,410.00	506,494.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		186,334.00	0.00	186,334.00	506,494.00	757,834.80
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	0.00	0.00	0.00	0.00	0.00
Stores (equals object 9320)	9712	0.00	0.00	0.00	0.00	0.00
Prepaid Expenditures (equals object 9330)	9713	0.00	0.00	0.00	0.00	0.00
All Others	9719	0.00	0.00	0.00	0.00	0.00
b. Restricted	9740	0.00	0.00	0.00	0.00	0.00
c. Committed						
Stabilization Arrangements	9750	0.00	0.00	0.00	0.00	0.00
Other Commitments	9760	0.00	0.00	0.00	0.00	0.00
d. Assigned						
Other Assignments	9780	0.00	0.00	0.00	0.00	0.00
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	125,932.95	0.00	125,932.95	156,832.60	187,392.41
Unassigned/Unappropriated Amount	9790	60,401.04	0.00	60,401.04	349,661.40	570,442.39