



2021-22 Proposed Budget Revise Narrative
October 2021

2021-22 Net Income (GAAP)

	BOD Approved Budget Net Income (GAAP)	Proposed Budget Revise Net Income (GAAP)
Charter Management Organization (CMO)	172k	156k
Gilroy Prep School (GPS)	138k	239K
Hollister Prep School (HPS)	186k	3K
Watsonville Prep School (WPS)	224k	205k
Total	720k	604k

- Charter Management Organization (CMO)
 - \$9k unfavorable variance in salaries and benefits due to increased responsibilities in some positions which warranted an increase
 - \$6k unfavorable variance in services due to a decrease in rent, budgeted an entire year for SO2 and moved out in September, and an increase in technology software and licensing

- Gilroy Prep School
 - \$250k favorable variance in Federal funding (ESSERII/III) due to moving more of the funding to this year and next and not funding year 3
 - \$112k unfavorable variance in salaries and benefits due to adding additional staff to mitigate learning loss and covid support at sites
 - 1 additional special education paraprofessional
 - 1 Covid designee office support
 - 1 additional crossing guard/yard duty
 - 1 shared staff member to oversee long term independent study
 - Expanded summer school staff
 - \$9k unfavorable variance in services due to additional technology software and licensing needed to mitigate learning loss

- Hollister Prep School
 - \$30k favorable variance in Federal funding (ESSERII/III) due to moving more of the funding to this year and next and not funding year 3



- \$141k unfavorable variance in salaries and benefits due to adding additional staff to mitigate learning loss and covid support at sites
 - 2 additional special education paraprofessional
 - 1 Covid designee office support
 - 1 shared staff member to oversee long term independent study
 - Expanded summer school staff
- \$40k unfavorable variance in services due to special education contract coming in much higher than budgeted for
- \$6k unfavorable variance in books and supplies due to new special education equipment needed

- Watsonville Prep School
 - \$200k favorable variance in Federal funding (ESSERII/III) due to moving more of the funding to this year and next and not funding year 3
 - \$122k unfavorable variance in salaries and benefits due to adding additional staff to mitigate learning loss and covid support at sites
 - 2 additional special education paraprofessional
 - 1 additional yard duty
 - 1 PE Coach
 - 1 shared staff member to oversee long term independent study
 - Expanded summer school staff
 - \$133 unfavorable variance in books and supplies due to additional technology needed (\$65k), classroom and non classroom furniture needed (\$58k), and Instructional material (\$9k)

Navigator Schools - 2021-22 Proposed Revised Budget															
				GPS			HPS			WPS			CMO		
	Total 2021-22	Proposed Revise	\$ Change	Total 2021-22	Proposed Revise	\$ Change	Total 2021-22	Proposed Revise	% Change	Total 2021-22	Proposed Revise	% Change	Total 2021-22	Proposed Revise	\$ Change
	BOD approved	Budget		BOD approved	Budget		BOD approved	Budget		BOD approved	Budget		BOD approved	Budget	
	2021-22	2021-22		2021-22	2021-22		2021-22	2021-22		2021-22	2021-22		2021-22	2021-22	
<i>Enrollment Projection</i>	1405	1395		540	540	0.00%	540	540	0	325	315				
REVENUE:															
LCFF Revenue	13,469,729	13,469,729	\$0	4,940,034	4,940,034	\$0	5,012,919	5,012,919	\$0	3,516,776	3,516,776	\$0.00	0	0	
Federal Revenue	1,960,415	2,440,415	-\$480,000	670,334	920,334	-\$250,000	680,481	710,481	-\$30,000	609,600	809,600	-\$200,000.00	0	0	
Other State Revenue	2,761,254	2,761,254	\$0	968,992	968,992	\$0	964,555	964,555	\$0	827,707	827,707	\$0.00	0	0	
Donations & Grants	715,500	715,500	\$0	7,500	7,500	\$0	7,500	7,500	\$0	200,500	200,500	\$0.00	500,000	500,000	\$0
Other Revenue	110,929	110,929	\$0	48,729	48,729	\$0	20,000	20,000	\$0	15,200	15,200	\$0.00	27,000	27,000	\$0
CMO Management Fees	2,072,137	2,072,137	\$0						\$0				2,072,137	2,072,137	\$0
REVENUE	21,089,964	21,569,964	-\$480,000	6,635,589	6,885,589	\$0	6,685,455	6,715,455	-\$30,000	5,169,783	5,369,783	-\$200,000.00	2,599,137	2,599,137	\$0
EXPENDITURES:															
Salaries	10,932,834	11,286,335	-\$353,501	3,500,463	3,605,210	-\$104,747	3,532,404	3,668,855	-\$136,451	2,390,528	2,495,389	-\$104,861.00	1,509,439	1,516,881	-\$7,442
Benefits & Taxes	2,809,085	2,905,213	-\$96,128	854,713	886,550	-\$31,837	844,437	874,290	-\$29,853	651,695	684,281	-\$32,586.00	458,240	460,092	-\$1,852
Books & Supplies	1,243,740	1,385,754	-\$142,014	554,750	557,104	-\$2,354	382,850	389,350	-\$6,500	227,740	360,900	-\$133,160.00	78,400	78,400	\$0
Services & Other Operating Expens	3,245,328	3,249,199	-\$3,871	780,212	789,212	-\$9,000	939,918	979,919	-\$40,001	1,144,152	1,092,652	\$51,500.24	381,046	387,417	-\$6,371
CMO Management Fees	2,072,138	2,072,137	\$1	772,605	772,605	\$0	782,809	782,809	\$0	516,724	516,724	\$0.36	0	0	\$0
Capital Outlay	0	0	\$0	0	0	\$0	0	0	\$0	0	0	\$0.00	0	0	\$0
EXPENDITURES	20,303,125	20,898,638	-\$595,513	6,462,743	6,610,681	-\$147,937	6,482,418	6,695,222	-\$212,804	4,930,839	5,149,945	-\$219,106.40	2,427,125	2,442,790	-\$15,665
REVENUE LESS EXPENDITURES	786,839	671,326		172,846	274,908		203,037	20,233		238,944	219,838		172,012	156,347	
GAAP Adjustments:															
Revenue Less Expenditures	786,839			172,846	274,908		203,037	20,233		238,944	219,838		172,012	156,347	
Add back Capita Outlay to Net inc	0			0	0		0	0		0			0	0	
Subtract Depreciation Expense	-67,000			-35,000	-35,000		-17,000	-17,000		-15,000	-15,000		0	0	
Net Income - GAAP Basis 2019-20	719,839	604,326		137,846	239,908		186,037	3,233		223,944	204,838		172,012	156,347	
Projected Fund Balance at 6/30/21	6,170,317			2,442,089	2,442,089		2,476,603	2,476,603		420,594	420,594		831,031	831,031	
Projected Fund Balance at 6/30/22	6,957,156			2,579,935	2,819,843		2,662,640	2,479,836		644,538	625,432		1,003,043	987,378	