



Date: February 4, 2022

To: Board of Directors

From: Ami Ortiz, Director of Business & Finance

Re: Approval of WPS's First Interim Report for 2021-22

**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 Watsonville Prep School's First Interim Report for 2021-22, 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: 2021/22

To the entity that approved the charter school:  
 (  x ) 2021/22 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 ) 2021/22 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@navigatorsschools.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: 2021/22

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
<b>A. REVENUES</b>										
1. LCFF/Revenue Limit Sources										
State Aid - Current Year	8011	3,455,676.00		3,455,676.00	650,182.00		650,182.00	3,496,735.00		3,496,735.00
Education Protection Account State Aid - Current Year	8012	61,100.00		61,100.00	10,510.00		10,510.00	61,100.00		61,100.00
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									
Other LCFF/Revenue Limit Transfers	8091, 8097									
Total, LCFF/Revenue Limit Sources		3,516,776.00		3,516,776.00	660,692.00		660,692.00	3,557,835.00		3,557,835.00
2. Federal Revenues										
No Child Left Behind	8290		189,950.00	189,950.00					189,950.00	189,950.00
Special Education - Federal	8181, 8182		39,650.00	39,650.00					39,650.00	39,650.00
Child Nutrition - Federal	8220		60,000.00	60,000.00		82,477.00	82,477.00		160,000.00	160,000.00
Other Federal Revenues	8110, 8260-8299		320,000.00	320,000.00		100,462.00	100,462.00		520,000.00	520,000.00
Total, Federal Revenues			609,600.00	609,600.00		182,939.00	182,939.00		909,600.00	909,600.00
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		204,969.00	204,969.00		27,542.00	27,542.00		204,969.00	204,969.00
All Other State Revenues	StateRevAO	361,029.00	261,709.00	622,738.00		5,401.00	5,401.00	361,029.00	261,709.00	622,738.00
Total, Other State Revenues		361,029.00	466,678.00	827,707.00		32,943.00	32,943.00	361,029.00	466,678.00	827,707.00
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	215,700.00		215,700.00	458.00		458.00	215,700.00		215,700.00
Total, Local Revenues		215,700.00		215,700.00	458.00		458.00	215,700.00		215,700.00
<b>5. TOTAL REVENUES</b>		<b>4,093,505.00</b>	<b>1,076,278.00</b>	<b>5,169,783.00</b>	<b>661,150.00</b>	<b>215,882.00</b>	<b>877,032.00</b>	<b>4,134,564.00</b>	<b>1,376,278.00</b>	<b>5,510,842.00</b>
<b>B. EXPENDITURES</b>										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	248,486.00	639,650.00	888,136.00	44,596.00	173,359.00	217,955.00	267,646.00	642,790.00	910,436.00
Certificated Pupil Support Salaries	1200	241,642.00		241,642.00	58,342.00		58,342.00	202,842.00		202,842.00
Certificated Supervisors' and Administrators' Salaries	1300	238,443.00		238,443.00	79,532.00		79,532.00	239,694.00		239,694.00
Other Certificated Salaries	1900									
Total, Certificated Salaries		728,571.00	639,650.00	1,368,221.00	182,470.00	173,359.00	355,829.00	709,182.00	642,790.00	1,351,972.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	639,210.00		639,210.00	160,751.00		160,751.00	738,315.13	16,626.87	754,942.00
Non-certificated Support Salaries	2200									
Non-certificated Supervisors' and Administrators' Sal	2300									
Clerical and Office Salaries	2400	166,579.00		166,579.00	61,539.00		61,539.00	172,579.00		172,579.00
Other Non-certificated Salaries	2900	223,018.00		223,018.00	75,821.00		75,821.00	233,195.00		233,195.00
Total, Non-certificated Salaries		1,028,807.00		1,028,807.00	298,111.00		298,111.00	1,144,089.13	16,626.87	1,160,716.00
3. Employee Benefits										
STRS	3101-3102	116,508.00	106,281.00	222,789.00	33,825.66	29,332.34	63,158.00	117,032.93	108,760.07	225,793.00
PERS	3201-3202									
OASDI / Medicare / Alternative	3301-3302	76,505.00	19,070.00	95,575.00	20,510.23	5,200.77	25,711.00	82,333.30	19,283.70	101,617.00
Health and Welfare Benefits	3401-3402	246,997.00	50,853.00	297,850.00	67,819.00		67,819.00	212,086.23	105,763.77	317,850.00
Unemployment Insurance	3501-3502	3,401.00	6,357.00	9,758.00	1,263.41	1,733.59	2,997.00	3,532.10	6,427.90	9,960.00
Workers' Compensation Insurance	3601-3602	19,366.00	6,357.00	25,723.00	2,302.05	1,906.95	4,209.00	22,449.31	7,070.69	29,520.00
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		462,777.00	188,918.00	651,695.00	125,820.35	38,173.65	163,994.00	437,433.87	247,306.13	684,740.00
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	2,550.00	450.00	3,000.00	2,456.50	433.50	2,890.00	2,890.00	510.00	3,400.00
Books and Other Reference Materials	4200	8,500.00	1,500.00	10,000.00	7,128.10	1,257.90	8,386.00	8,500.00	1,500.00	10,000.00
Materials and Supplies	4300	24,510.00	3,690.00	28,200.00	22,235.40	5,944.60	28,180.00	24,810.00	6,190.00	31,000.00
Noncapitalized Equipment	4400	48,940.00	89,000.00	137,940.00	43,451.00	153,209.00	246,660.00	104,690.00	153,209.00	257,899.00
Food	4700	3,500.00	75,000.00	78,500.00	237.00	82,558.27	82,795.27	3,500.00	160,000.00	163,500.00
Total, Books and Supplies		87,100.00	140,640.00	227,740.00	135,508.00	243,394.27	378,902.27	154,300.00	321,400.00	475,700.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100									
Travel and Conferences	5200	11,000.00		11,000.00	2,030.00		2,030.00	11,000.00		11,000.00
Dues and Memberships	5300	5,406.00		5,406.00	840.00		840.00	5,406.00		5,406.00
Insurance	5400	12,873.00		12,873.00	4,655.00		4,655.00	12,873.00		12,873.00
Operations and Housekeeping Services	5500	21,042.00	21,070.00	42,112.00	4,620.00		4,620.00	42,112.00		42,112.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	634,194.00		634,194.00	103,083.00		103,083.00	701,926.00	113,268.00	815,194.00
Professional/Consulting Services and Operating Expend.	5800	818,290.00	90,000.00	908,290.00	353,162.00	7,887.00	361,049.00	639,903.00	7,887.00	647,790.00
Communications	5900	47,000.00		47,000.00	25,596.00		25,596.00	20,000.00		20,000.00
Total, Services and Other Operating Expenditures		1,549,805.00	111,070.00	1,660,875.00	493,986.00	20,685.00	514,671.00	1,433,220.00	148,155.00	1,581,375.00
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									
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									

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

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(continued)  
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Charter Approving Entity: SBE  
County: Santa Cruz  
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Fiscal Year: 2021/22

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
Total, Other Outgo			-		-	-	-	-	-	-
<b>8. TOTAL EXPENDITURES</b>		3,857,060.00	1,076,278.00	4,933,338.00	1,235,895.35	475,611.92	1,711,507.27	3,878,225.00	1,376,278.00	5,254,503.00
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		236,445.00	-	236,445.00	(574,745.35)	(259,729.92)	(834,475.27)	256,339.00	0.00	256,339.00
<b>D. OTHER FINANCING SOURCES / USES</b>										
1. Other Sources	8930-8979									
2. Less: Other Uses	7630-7699									
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999									
<b>4. TOTAL OTHER FINANCING SOURCES / USES</b>		-	-	-	-	-	-	-	-	-
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		236,445.00	-	236,445.00	(574,745.35)	(259,729.92)	(834,475.27)	256,339.00	0.00	256,339.00
<b>F. FUND BALANCE, RESERVES</b>										
1. Beginning Fund Balance										
a. As of July 1	9791	151,128.00		151,128.00	151,128.00	-	151,128.00	151,128.00		151,128.00
b. Adjustments to Beginning Balance	9793-9795									
c. Adjusted Beginning Balance		151,128.00		151,128.00	151,128.00		151,128.00	151,128.00		151,128.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		387,573.00		387,573.00	(423,617.35)	(259,729.92)	(683,347.27)	407,467.00	0.00	407,467.00
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									
Unassigned/Unappropriated Amount	9790	308,837.00		308,837.00	(423,617.35)	(259,729.92)	(683,347.27)	407,467.00	0.00	407,467.00

**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: 2021-22

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)
<b>A. REVENUES</b>						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	3,455,676.00	650,182.00	3,496,735.00	41,059.00	1.19%
Education Protection Account State Aid - Current Year	8012	61,100.00	10,510.00	61,100.00	-	0.00%
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	-	-	-	-	-
Other LCFF/Revenue Limit Transfers	8091, 8097	-	-	-	-	-
Total, LCFF/Revenue Limit Sources		3,516,776.00	660,692.00	3,557,835.00	41,059.00	1.17%
2. Federal Revenues						
No Child Left Behind (Include ARRA)	8290	189,950.00	-	189,950.00	-	0.00%
Special Education - Federal	8181, 8182	39,650.00	-	39,650.00	-	0.00%
Child Nutrition - Federal	8220	60,000.00	82,477.00	160,000.00	100,000.00	166.67%
Other Federal Revenues (Include ARRA)	8110, 8260-8299	320,000.00	100,462.00	520,000.00	200,000.00	62.50%
Total, Federal Revenues		609,600.00	182,939.00	909,600.00	300,000.00	49.21%
3. Other State Revenues						
Charter Schools Categorical Block Grant	N/A thru 14/15	-	-	-	-	-
Special Education - State	StateRevSE	204,969.00	27,542.00	204,969.00	-	0.00%
All Other State Revenues	StateRevAO	622,738.00	5,401.00	622,738.00	-	0.00%
Total, Other State Revenues		827,707.00	32,943.00	827,707.00	-	0.00%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	215,700.00	458.00	215,700.00	-	0.00%
Total, Local Revenues		215,700.00	458.00	215,700.00	-	0.00%
5. TOTAL REVENUES		5,169,783.00	877,032.00	5,510,842.00	341,059.00	6.60%
<b>B. EXPENDITURES</b>						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	884,136.00	217,955.00	910,436.00	26,300.00	2.97%
Certificated Pupil Support Salaries	1200	241,642.00	58,342.00	202,942.00	(38,700.00)	-16.02%
Certificated Supervisors' and Administrators' Salaries	1300	238,443.00	79,532.00	238,594.00	151.00	0.06%
Other Certificated Salaries	1900	-	-	-	-	-
Total, Certificated Salaries		1,364,221.00	355,829.00	1,351,972.00	(12,249.00)	-0.90%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	639,210.00	160,751.00	754,942.00	115,732.00	18.11%
Non-certificated Support Salaries	2200	-	-	-	-	-
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	-
Clerical and Office Salaries	2400	166,579.00	61,539.00	172,579.00	6,000.00	3.60%
Other Non-certificated Salaries	2900	223,018.00	75,821.00	233,195.00	10,177.00	4.56%
Total, Non-certificated Salaries		1,028,807.00	298,111.00	1,160,716.00	131,909.00	12.82%
3. Employee Benefits						
STRS	3101-3102	222,789.00	63,158.00	225,793.00	3,004.00	1.35%
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	95,575.00	25,711.00	101,617.00	6,042.00	6.32%
Health and Welfare Benefits	3401-3402	297,850.00	67,919.00	317,850.00	20,000.00	6.71%
Unemployment Insurance	3501-3502	9,758.00	2,997.00	9,960.00	202.00	2.07%
Workers' Compensation Insurance	3601-3602	25,723.00	4,209.00	29,520.00	3,797.00	14.76%
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		651,695.00	163,994.00	684,740.00	33,045.00	5.07%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	3,000.00	2,890.00	3,400.00	400.00	13.33%
Books and Other Reference Materials	4200	10,000.00	8,386.00	10,000.00	-	0.00%
Materials and Supplies	4300	28,200.00	38,180.00	41,000.00	12,800.00	45.39%
Noncapitalized Equipment	4400	108,040.00	246,651.00	257,800.00	149,760.00	138.62%
Food	4700	78,500.00	82,795.27	163,500.00	85,000.00	108.28%
Total, Books and Supplies		227,740.00	378,902.27	475,700.00	247,960.00	108.88%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	11,000.00	2,030.00	11,000.00	-	0.00%
Dues and Memberships	5300	5,406.00	840.00	5,406.00	-	0.00%
Insurance	5400	12,873.00	4,655.00	12,873.00	-	0.00%
Operations and Housekeeping Services	5500	42,112.00	4,620.00	42,112.00	-	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	634,194.00	103,083.00	815,194.00	181,000.00	28.54%
Professional/Consulting Services and Operating Expend.	5800	908,290.00	361,049.00	647,790.00	(260,500.00)	-28.68%
Communications	5900	47,000.00	38,394.00	20,000.00	(27,000.00)	-57.45%

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INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
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Charter School Name: Watsonville Prep School  
(continued)  
CDS #: 44 77248 0138909  
Charter Approving Entity: SBE  
County: Santa Cruz  
Charter #: 2032  
Fiscal Year: 2021-22

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)
Total, Services and Other Operating Expenditures		1,660,875.00	514,671.00	1,554,375.00	(106,500.00)	-6.41%
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)</b>						
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		-	-	-	-	
<b>7. Other Outgo</b>						
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		-	-	-	-	
<b>8. TOTAL EXPENDITURES</b>		<b>4,933,338.00</b>	<b>1,711,507.27</b>	<b>5,227,503.00</b>	<b>294,165.00</b>	<b>5.96%</b>
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		<b>236,445.00</b>	<b>(834,475.27)</b>	<b>283,339.00</b>	<b>46,894.00</b>	<b>19.83%</b>
<b>D. OTHER FINANCING SOURCES / USES</b>						
1. Other Sources	8930-8979	-	-	-	-	
2. Less: Other Uses	7630-7699	-	-	-	-	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	
<b>4. TOTAL OTHER FINANCING SOURCES / USES</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		<b>236,445.00</b>	<b>(834,475.27)</b>	<b>283,339.00</b>	<b>46,894.00</b>	<b>19.83%</b>
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	151,128.00	151,128.00	151,128.00	-	0.00%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	
c. Adjusted Beginning Balance		151,128.00	151,128.00	151,128.00	-	
2. Ending Fund Balance, June 30 (E + F.1.c.)		387,573.00	(683,347.27)	434,467.00	-	
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	-	-	-	-	
Unassigned/Unappropriated Amount	9790	387,573.00	(683,347.27)	434,467.00	46,894.00	12.10%

**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: 2021-22 \_\_\_\_\_

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 2021-22			Totals for 2022/23	Totals for 2023/24
		Unrestricted	Restricted	Total		
<b>A. REVENUES</b>						
<b>1. LCFF/Revenue Limit Sources</b>						
State Aid - Current Year	8011	3,496,735.00	0.00	3,496,735.00	4,283,374.00	5,045,821.00
Education Protection Account State Aid - Current Year	8012	61,100.00	0.00	61,100.00	72,380.00	83,660.00
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	0.00	0.00	0.00		
Other LCFF/Revenue Limit Transfers	8091, 8097	0.00	0.00	0.00		
Total, LCFF/Revenue Limit Sources		3,557,835.00	0.00	3,557,835.00	4,355,754.00	5,129,481.00
<b>2. Federal Revenues</b>						
No Child Left Behind	8290	0.00	189,950.00	189,950.00	193,549.00	262,139.00
Special Education - Federal	8181, 8182	0.00	39,650.00	39,650.00	40,443.00	55,564.00
Child Nutrition - Federal	8220	0.00	160,000.00	160,000.00	85,000.00	95,000.00
Other Federal Revenues	8110, 8260-8299	0.00	520,000.00	520,000.00	200,000.00	
Total, Federal Revenues		0.00	909,600.00	909,600.00	518,992.00	412,703.00
<b>3. Other State Revenues</b>						
Charter Schools Categorical Block Grant	N/A thru 14/15					
Special Education - State	StateRevSE	0.00	204,969.00	204,969.00	241,726.00	253,032.00
All Other State Revenues	StateRevAO	361,029.00	261,709.00	622,738.00	446,710.00	542,734.00
Total, Other State Revenues		361,029.00	466,678.00	827,707.00	688,436.00	795,766.00
<b>4. Other Local Revenues</b>						
All Other Local Revenues	LocalRevAO	215,700.00	0.00	215,700.00	176,400.00	186,353.00
Total, Local Revenues		215,700.00	0.00	215,700.00	176,400.00	186,353.00
<b>5. TOTAL REVENUES</b>						
		4,134,564.00	1,376,278.00	5,510,842.00	5,739,582.00	6,524,303.00
<b>B. EXPENDITURES</b>						
<b>1. Certificated Salaries</b>						
Certificated Teachers' Salaries	1100	267,646.00	642,790.00	910,436.00	1,147,583.00	1,299,832.00
Certificated Pupil Support Salaries	1200	202,942.00	0.00	202,942.00	60,762.00	75,102.00
Certificated Supervisors' and Administrators' Salaries	1300	238,594.00	0.00	238,594.00	336,121.00	427,674.00
Other Certificated Salaries	1900	0.00	0.00	0.00	0.00	0.00
Total, Certificated Salaries		709,182.00	642,790.00	1,351,972.00	1,544,466.00	1,802,608.00
<b>2. Non-certificated Salaries</b>						
Non-certificated Instructional Aides' Salaries	2100	738,315.13	16,626.87	754,942.00	687,893.00	764,809.00
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	11,184.00	22,816.00
Clerical and Office Salaries	2400	172,579.00	0.00	172,579.00	159,822.00	174,427.00
Other Non-certificated Salaries	2900	233,195.00	0.00	233,195.00	138,595.00	189,743.00
Total, Non-certificated Salaries		1,144,089.13	16,626.87	1,160,716.00	997,494.00	1,151,795.00

Description	Object Code	FY 2021-22			Totals for 2022/23	Totals for 2023/24
		Unrestricted	Restricted	Total		
<b>3. Employee Benefits</b>						
STRS	3101-3102	117,032.93	108,760.07	225,793.00	286,200.00	316,555.00
PERS	3201-3202	0.00	0.00	0.00	0.00	0.00
OASDI / Medicare / Alternative	3301-3302	82,333.30	19,283.70	101,617.00	106,041.00	120,651.00
Health and Welfare Benefits	3401-3402	212,086.23	105,763.77	317,850.00	337,248.00	394,594.00
Unemployment Insurance	3501-3502	9,532.19	6,427.90	9,960.00	11,186.00	12,376.00
Workers' Compensation Insurance	3601-3602	22,449.31	7,070.69	29,520.00	30,395.00	34,609.00
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		437,433.87	247,306.13	684,740.00	771,070.00	878,785.00
<b>4. Books and Supplies</b>						
Approved Textbooks and Core Curricula Materials	4100	2,890.00	510.00	3,400.00	4,500.00	6,000.00
Books and Other Reference Materials	4200	8,500.00	1,500.00	10,000.00	13,500.00	16,000.00
Materials and Supplies	4300	34,810.00	6,190.00	41,000.00	31,700.00	26,200.00
Noncapitalized Equipment	4400	104,600.00	153,200.00	257,800.00	100,000.00	116,500.00
Food	4700	3,500.00	160,000.00	163,500.00	104,000.00	129,500.00
Total, Books and Supplies		154,300.00	321,400.00	475,700.00	253,700.00	294,200.00
<b>5. Services and Other Operating Expenditures</b>						
Subagreements for Services	5100	0.00	0.00	0.00		
Travel and Conferences	5200	11,000.00	0.00	11,000.00	7,214.00	19,628.00
Dues and Memberships	5300	5,406.00	0.00	5,406.00	6,500.00	7,700.00

**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: 2021-22

Insurance	5400	12,873.00	0.00	12,873.00	12,874.00	13,131.00
Operations and Housekeeping Services	5500	42,112.00	0.00	42,112.00	83,280.00	91,080.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	701,926.00	113,268.00	815,194.00	709,656.00	812,497.00
Professional/Consulting Services and Operating Expend.	5800	639,903.00	7,887.00	647,790.00	841,647.00	929,184.00
Communications	5900	20,000.00	27,000.00	47,000.00	21,333.00	21,443.00
Total, Services and Other Operating Expenditures		1,433,220.00	148,155.00	1,581,375.00	1,682,504.00	1,894,663.00
<b>6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)</b>						
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
<b>7. Other Outgo</b>						
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	3,565.00	2,289.00
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00		
Total, Other Outgo		0.00	0.00	0.00	3,565.00	2,289.00
<b>8. TOTAL EXPENDITURES</b>		3,878,225.00	1,376,278.00	5,254,503.00	5,252,799.00	6,024,340.00
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		256,339.00	0.00	256,339.00	486,783.00	499,963.00

Description	Object Code	FY 2021-22			Totals for 2022/23	Totals for 2023/24
		Unrestricted	Restricted	Total		
<b>D. OTHER FINANCING SOURCES / USES</b>						
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
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		256,339.00	0.00	256,339.00	486,783.00	499,963.00
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	151,128.00	0.00	151,128.00	407,467.00	894,250.00
b. Adjustments to Beginning Balance	9793, 9795	0.00	0.00	0.00		
c. Adjusted Beginning Balance		151,128.00	0.00	151,128.00	407,467.00	894,250.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		407,467.00	0.00	407,467.00	894,250.00	1,394,213.00
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	0.00	0.00	0.00	262,639.95	301,217.00
Unassigned/Unappropriated Amount	9790	407,467.00	0.00	407,467.00	631,610.05	1,092,996.00