



## 2022-23 Proposed Budget Narrative

### Board of Directors Meeting

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#### 2022-23 Proposed Budget Narrative

	Net Income (GAAP)	Projected Beginning Fund Balance	Projected Ending Fund Balance
Gilroy Prep School (GPS)	303K	2.1M	2.4M
Hollister Prep School (HPS)	80K	2.0M	2.1M
Watsonville Prep School (WPS)	168K	698K	866K
Charter Management Organization (CMO)	27K	2.8M	2.8M
<b>Total</b>	<b>578K</b>	<b>7.5M</b>	<b>8.1M</b>

- GPS Proposed Budget
  - Using the latest Fiscal Crisis & Management Assistance Team (FCMAT) calculator for Local Control Funding Formula (LCFF) revenue for 540 students, which includes a COLA increase of 5.33%
  - ESSER II & III funding in the amount of \$500,000 has been added into the revenue
  - Includes 5% COLA increase for salaries
  - CalSTRS rate increase to 18.2% from 16.92%
  - Support Office management fee of 14% of LCFF
  
- HPS Proposed Budget
  - Using the latest Fiscal Crisis & Management Assistance Team (FCMAT) calculator for Local Control Funding Formula (LCFF) revenue for 540 students, which includes a COLA increase of 5.33%
  - ESSER II & III funding in the amount of \$630,000 has been added into the revenue
  - Includes 5% COLA increase for salaries
  - CalSTRS rate increase to 18.2% from 16.92%
  - Support Office management fee of 14% of LCFF



- WPS Proposed Budget
  - Using the latest Fiscal Crisis & Management Assistance Team (FCMAT) calculator for Local Control Funding Formula (LCFF) revenue for 385 students, which includes a COLA increase of 5.33%
  - ESSER II & III funding in the amount of \$200,000 has been added into the revenue
  - Donations & Grants total of \$57,700 compared to \$200,500 from 2021-22
  - Includes 5% COLA increase for salaries
  - CalSTRS rate increase to 18.2% from 16.92%
  - Support Office management fee of 14% of LCFF
  
- CMO Proposed Budget
  - Donations & Grants total is \$350,000 compared to \$500,000 from 2021-22. Management fees are as follows:
    - HPS - 14%
    - GPS - 14%
    - WPS - 14%
  - Includes 5% COLA increase for salaries
  - CalSTRS rate increase to 18.2% from 16.92%

Navigator Schools - 2022-23 Preliminary Budget															
				GPS			HPS			WPS			CMO		
	Total 2022-23	Board Approved	\$ Change	Prelim Budget	Board Approved	\$ Change	Prelim Budget	Board Approved	% Change	Prelim Budget	Board Approved	% Change	Prelim Budget	Board Approved	\$ Change
	Prelim Budget	Budget		Prelim Budget	Budget		Prelim Budget	Budget		Prelim Budget	Budget		Prelim Budget	Budget	
	2022-23	2021-22		2022-23	2021-22		2022-23	2021-22		2022-23	2021-22		2022-23	2021-22	
<i>Enrollment Projection</i>	1465	1395		540	540	0.00%	540	540	0	385	315				
<b>REVENUE:</b>															
LCFF Revenue	14,951,647	13,469,729	\$1,481,918	5,321,402	4,940,034	\$381,368	5,212,243	5,012,919	\$199,324	4,418,002	3,516,776	\$901,226.00	0	0	
Federal Revenue	2,373,623	1,960,415	\$413,208	928,541	670,334	\$258,207	926,091	680,481	\$245,610	518,992	609,600	-\$90,608.00	0	0	
Other State Revenue	1,648,194	2,761,254	-\$1,113,060	488,215	968,992	-\$480,777	471,780	964,555	-\$492,775	688,198	827,707	-\$139,508.84	0	0	
Donations & Grants	422,700	715,500	-\$292,800	7,500	7,500	\$0	7,500	7,500	\$0	57,700	200,500	-\$142,800.00	350,000	500,000	-\$150,000
Other Revenue	115,004	110,929	\$4,075	49,304	48,729	\$575	20,000	20,000	\$0	18,700	15,200	\$3,500.00	27,000	27,000	\$0
CMO Management Fees	2,093,231	2,072,137	\$21,094						\$0				2,093,231	2,072,137	\$21,094
<b>REVENUE</b>	<b>21,604,398</b>	<b>21,089,964</b>	<b>\$514,434</b>	<b>6,794,962</b>	<b>6,635,589</b>	<b>\$0</b>	<b>6,637,614</b>	<b>6,685,455</b>	<b>-\$47,841</b>	<b>5,701,592</b>	<b>5,169,783</b>	<b>\$531,809.16</b>	<b>2,470,231</b>	<b>2,599,137</b>	<b>-\$128,906</b>
<b>EXPENDITURES:</b>															
Salaries	11,952,563	10,932,834	\$1,019,729	3,785,471	3,500,463	\$285,008	3,852,319	3,532,404	\$319,915	2,797,893	2,390,528	\$407,364.64	1,516,881	1,509,439	\$7,442
Benefits & Taxes	3,074,134	2,809,085	\$265,049	935,609	854,713	\$80,896	907,364	844,437	\$62,927	771,070	651,695	\$119,375.00	460,092	458,240	\$1,852
Books & Supplies	912,471	1,243,740	-\$331,269	355,386	554,750	-\$199,364	224,985	382,850	-\$157,865	253,700	227,740	\$25,960.00	78,400	78,400	\$0
Services & Other Operating Expenses	2,994,261	3,245,328	-\$251,067	670,313	780,212	-\$109,899	844,169	939,918	-\$95,749	1,092,361	1,144,152	-\$51,790.58	387,417	381,046	\$6,371
CMO Management Fees	2,093,231	2,072,138	\$21,093	744,996	772,605	-\$27,608	729,714	782,809	-\$53,095	618,520	516,724	\$101,796.28	0	0	\$0
Capital Outlay	0	0	\$0	0	0	\$0	0	0	\$0	0	0	\$0.00	0	0	\$0
<b>EXPENDITURES</b>	<b>21,026,660</b>	<b>20,303,125</b>	<b>\$723,535</b>	<b>6,491,775</b>	<b>6,462,743</b>	<b>\$29,032</b>	<b>6,558,550</b>	<b>6,482,418</b>	<b>\$76,133</b>	<b>5,533,544</b>	<b>4,930,839</b>	<b>\$602,705.34</b>	<b>2,442,790</b>	<b>2,427,125</b>	<b>\$15,665</b>
<b>REVENUE LESS EXPENDITURES</b>	<b>577,739</b>	<b>786,839</b>		<b>303,187</b>	<b>172,846</b>		<b>79,064</b>	<b>203,037</b>		<b>168,048</b>	<b>238,944</b>		<b>27,441</b>	<b>172,012</b>	
Beginning Fund Balance	7,567,989			2,056,307			2,012,549			698,417			2,800,716		
Ending Fund Balance	8,145,728			2,359,494			2,091,613			866,465			2,828,157		