Novato Charter School

2024-25 Budget Report and Multi-Year Projection

Board Adoption: June 18, 2024 Board Meeting

Table of Contents

2024-2025 Annual Budget Report

Budget Narrative and General Fund Analysis 3 – 9

Alternative Form Certification Page for Interim Report 10

Board Financial Report (6/18/24 Board Meeting) 11 – 21
- 23-34 YE Estimate
- 24-25 Adopted Budget & MYP
- 24-25 LCAP Financial Exhibits

Budget Report – Alternative Form 22 – 24

Multi-Year Projection – Alternative Form 25 – 27

FCMAT LCFF Calculator v25.1 – Summary Tab 28 – 29

Budget Narrative and General Fund Analysis

Local Educational Agencies (LEAs) are required to adopt a budget prior to July 1 of each year in order to authorize the expenditure of funds. The proposed budget is only an initial blueprint for revenues and expenditures since the preparation of the adopted budget usually occurs before the state has enacted its budget, and before actual revenues and expenditures are known for the current year. Should the final State Budget Act terms differ materially from those upon which the LEA's budget was based, while not required, it is recommended that a Charter LEA update, revise, and re-approve its budget within 45 days to include the new terms from the date the bill is signed by the governor. In addition, LEA's are required to periodically report their financial status. Interim Reports are submitted prior to December 15 and March 15 of each year to provide budget updates and financial reports based on actual experience through the date of the report; actual financial information is reported through October 31 and January 31 respectively.

Included in this report are proposed state budget guidelines and assumptions as provided by the County Office of Education, School Services of California, and the Novato Unified School District, the school's authorizing district. State revenue and other common assumptions were updated based on the guidance of the "The Common Message" published by the California County Superintendents Educational Services Association (CCSESA-BASC) and the Marin County Office of Education. Additional guidance was provided by budget briefs prepared by the California Charter School Association (CCSA) and the Charter School Development Center (CSDC) and Capitol Advisors Group, LLC. The Proposed Budget Report also contains financial summaries, multi-year projections and detailed financial reports relating to the estimated financial activity for 2023-24 through 2028-29 specific to the Novato Charter School (NCS).

Mission & Core Principles

Novato Charter School is a community dedicated to using educational methods guided by the Core Principles of Public Waldorf℠ Education. We are committed to working out of our School's Core Values of: Respect; Collaboration; Creativity and the Art of Teaching; Holistic/Developmental Approach; and Accountability.
While adhering to our Core Values along with the Core Principles of Public Waldorf℠ Education, we are committed to fulfilling our Mission Statement:
We believe our students will positively impact the world. Our Mission is to guide students to discover their individual gifts, build connections with others, and foster a love of learning.

Governor's Revised State Budget Proposal ("*May Revision*")

[Adapted/reprinted from *The Common Message*]

Economic Outlook: On May 10, 2024, Governor Gavin Newsom released the May Revision for the proposed 2024-25 State Budget. The deficit has been adjusted both up and down since his January Budget Proposal, recognizing further declines in state revenues and the Legislature's "early action solutions," resulting in the governor now projecting a **$27.6 billion state deficit**. The governor is addressing the state's challenges through reserve draw-downs, spending

reductions, new revenue proposals, internal borrowing, funding delays, fund shifts, and deferrals.

Major funding provisions in the 2024-25 Governor's May Revision that potentially affect the school are as follows:

- The funded COLA to the Local Control Funding Formula (LCFF), special education and several other categorical programs outside the LCFF is 1.07 percent.
- The May Revision includes several proposals to address chronic absenteeism and lost instructional time, including the following:
    - Attendance Recovery: Allowing attendance recovery time to be added to the attendance data submitted to the CDE, both for funding purposes and chronic absenteeism.
    - Instructional Continuity: Requiring schools to give students access to remote instruction or support to enroll in a neighboring LEA when emergency school closures last five days or more.
        - Beginning with 25-26, effectively eliminating the distinction between current 'short term' (14 days or less) and long-term IS, effectively eliminating the current provisions governing short-term IS and potentially negatively impacting the school's current program and future IS ADA potential.
- There are several other provisions that do not impact the school (and charter schools, in general)

Although the Governor's May Revision fully funds the COLA and avoids cuts to most ongoing education programs, the *The Common Message* advises that schools should remain aware of the estimated $26.7 billion state budget deficit for the 2024-25 fiscal year. The May Revision addresses deficits through an $8.8 billion "accounting shift" (see Proposition 98 Risk Factors below) and a depletion of the $8.4 billion Public School System Stabilization Account (PSSSA). As a result, there is a risk of further state budget shortfalls that could result in cuts to education spending.

Moreover, many schools continue to experience chronic student absences, long-term declining enrollment, and various cost pressures such as increased pension, insurance, and health care rates as well as energy costs and contracted services. As a reminder, charter schools do not have the same declining enrollment protections as do school districts and are only funded on current year actual ADA. Many districts are having to cut staff and programs in order to meet the growing cost pressures from previous salary actions as well as current cost structure issues. In this environment, advisors are advocating for prudence and preparation for further budget cuts should the state budget deficit grow beyond the assumptions included in the May Revision and subsequent early actions and agreements. As always LEA's are advised to take appropriate actions to maintain and ensure fiscal solvency (e.g. prudent reserves and sustainable cost structures) and educational program integrity in uncertain times.

Proposition 98 Risk Factors: On May 27, 2024, the governor and the CTA reached an agreement that would withdraw the "accounting shift" proposed in the May Revision and replace it with an alternative solution that changes the scoring of Proposition 98, suspends Proposition 98 in the current year, and adds a "maintenance factor" to be paid back to education in the future. The Legislature must either concur with this agreement or negotiate an alternate solution.

The Common Message advises that schools should be aware of the following risks if the proposed alternative solution is accepted:

- Cash deferrals. It is expected that June 2024 and 2025 will be deferred to July. Other deferrals may also be added either now or later down the line.
- "Maintenance factor" repaid through a restricted program.
- Possible reductions to existing programs or reductions in expansions to existing programs.
- The possible rescinding of unallocated grants.
- Creating a long-term obligation to education that could lead to future reductions.

"Accounting Shift" / "Maintenance Factor" - how we got to this point: California revenues depend on three major tax revenue sources: sales, corporate, and personal. Of the three tax types, personal income tax is the most volatile. Over the last several years, California has seen significant revenue volatility, which resulted in the 2021 and 2022 budget acts showing higher growth assumptions than achieved, creating a misalignment between expenditures and revenues. In 2022-23 and 2023-24, the revenue shortfall resulted in an $8.8 billion overpayment of Proposition 98. To address the overpayment, in January and May the governor proposed an "accounting shift". In essence, the governor's proposal financed payments it had already made to schools by creating internal borrowing that would be repaid in future years. The repayment would have been recognized gradually over five years, beginning in 2025-26. The May 27, 2024 agreement with CTA changes this approach.

Budget Process: The Legislature is required to approve the 24-25 budget by June 15 to meet its statutory deadline. Once the Governor receives the bill he will have 12 days to either sign or veto the measure. Over the past few years there has also been a practice of passing "placeholder budgets" and at a later date pass subsequent "Trailer Bill(s)" (or policy bills) which contain important implementing language for many of the initiatives contained in the budget. Therefore, many of the implementing details may not be known until well into July or later. The bottom line is that LEA's, particularly Charter LEA's, will have to develop and adopt their budgets without definitive information prior to passage of the final Budget Act.

Other Program Notes and Changes:

Universal Transitional Kindergarten: Beginning in 25-26 the school has budgeted for lower adult to student ratios (from 1:12 down to 1:10) assuming the state will fund this change. The school has included in this budget to include all TK students in one-classroom in order to not lose an additional 4 enrollment slots.

Administrative Services: Beginning in 25-26 the school has contracted with Charter Impact to provide back office/administrative services (including payroll, AP, budgeting, etc) to the school, some of which were previously contracted with the authorizing district. In addition, the school will be shifting to the SchoolWise student information system platform and developing its own network infrastructure. All of these moves were designed to give the school a greater level of autonomy and flexibility even though in some cases (e.g. insurance) overall costs increased.

There are no other significant program changes from those reported in prior years re: Universal Meals, ELOP, Prop 28 etc.)

Budget Planning Factors and Assumptions

We have listed below the key planning factors issued by the Department of Finance and other key agencies used in the preparation of this report. We have used the recommendations of the SSC Financial Projection Dartboard where applicable.:

Planning Factors / Assumptions	2023-24	2024-25	2025-26	2026-27	2027-28
Statutory COLA (DOF)	8.22%	1.07%	2.93%	3.08%	3.30%
Funded/Estimated COLA	**8.22%**	**1.07%**	**2.93%**	**3.08%**	**3.30%**
STRS Employer Rates	19.10%	19.10%	19.10%	19.10%	19.10%
PERS Employer Projected Rates	26.68%	27.05%	27.60%	28.00%	29.20%
Unemployment Insurance Rate	0.05%	0.05%	0.05%	0.05%	0.05%
Lottery – Unrestricted per ADA	$177.00	$177.00	$177.00	$177.00	$177.00
Lottery – Prop. 20 per ADA	$72.00	$72.00	$72.00	$72.00	$72.00
Mandated Block Grant: Charter K-8 / ADA	$19.85	$20.06	$20.65	$21.29	$21.99
Enrollment	266	267	263	263	263
ADA	258.53	259.80	255.91	255.91	255.91
Certificated FTE	17.58	17.97	17.97	17.97	17.97
Classified FTE	8.43	9.10	9.10	9.10	9.10
Total Salary Increase-Cert Tchr	5%-7%	3.00%	3.00%	3.00%	3.00%
Total Salary Increase-Clsfd	2.50%	3.00%	3.00%	3.00%	3.00%

REVENUE

Overall, we are expecting a $67.9K (-1.8%) decrease in revenues versus 23-24.

Enrollment / ADA:

Enrollment and ADA assumptions are detailed in the attached exhibit. The school is expecting official enrollment to increase by one student in 2024-25. ADA is expected to increase by 1.27 due to the additional student and an overall higher average enrollment across the year.
In 2025-26 and beyond the school has included an anticipated 4 student drop in TK/KG

enrollment assuming the State Budget funds the lower adult to student ratios (from 1:12 down to 1:10) proposed as part of the Universal TK rollout. The loss of 4 TK/KG slots equates to a ~$46K per year net loss of LCFF revenue.

LCFF Revenue:

As noted above, the *May Revision* includes a funded COLA of 1.07%. Along with the expected 1.27 ADA increase, this results in an increase of $43.3K (1.5%) in LCFF revenue over 23-24

Federal Revenue:

Federal revenue is projected to decline $5.8K based on updated Federal SpEd estimates from the El Dorado SELPA.

Other State Revenue:

The school is budgeting for a net -$101.9K (-21.4%) decrease in other state revenues driven primarily by: non-recurrence of one-time revenue (-$66.9K) and projected deferral of Prop 28 revenue (-$31.2K).

Other Local Revenues:

Local revenue is expected to decrease slightly (-$3.5K, -1.0%) from 23-24 driven primarily by lower interest income offset by other increases. Note: Class Fund expenditures are reimbursed $ for $ by the NCS Foundation and result in $0 net impact. The school also continues to work with the NCS Foundation to develop a longer term strategy of how to support the school's overall funding levels amidst the large swings in one-time revenue sources in order to help the school smooth these out over the longer term. As such, expected annual NCSF grant funding is expected to vary over the MYP to support this, with later forecasts including supplemental grants from the Foundation to smooth out and balance prior surpluses.

EXPENDITURES

Overall expenditures are expected to increase ($122.8K; 3.3%) as detailed below.

Salaries and Benefits:

Certificated Salaries (+$91.8K, +5.6%): Certificated staffing will increase overall by 0.5 FTE (primarily increases to Pupil Support Services FTE, including the addition of an in-house SLP which was previously contracted). In addition, one teacher/coordinator is shifted to Certificated Administrators (to obj 1300 from obj 1100). An ongoing concern of the school's governing board has been ensuring the school offers a competitive salary and benefits package to school staff, particularly teachers, in order to attract and retain qualified and experienced personnel. In 22-23 the school took the significant step of re-benching certificated teacher salaries to more closely parallel that of its parent district. In 23-24 the school boosted certificated teacher salaries by an additional 7.0%. However, salaries still lag the local district due to significant funding differences between the charter and the local districts, with NCS being funded at levels lower than any other district in the county. Even with this disadvantage, the school continues to outpace other local charters and maintains fairly competitive salaries.

Classified Salaries (+$37.1K, 8.9%): Classified staffing will increase by a net of 0.7 FTE primarily due to the addition of an academic support aide. Additionally, included in the budget is a general 2.5% increase to classified hourly and salaried personnel salary schedules.

Benefits (+$82.6K, 7.6%): In addition to the increase in benefits costs (STRS, PERS, and payroll taxes) tracking generally with the increase in salary costs; NCS raised the monthly health care premium by and additional $100 (8.7%) per month with an annual cap now of $15,000 up from $13,800 in 23-24. The school is anticipating additional employees will be eligible for school benefits further increasing expected health premium costs.

Materials and Supplies (+$11.0K, 12.8%): The budget restores expected spending levels to standard amounts including additional funding for classroom materials, classroom books, office supplies, and software supplies.

Services and Other Operating Expenses (incl 7xxx) (-$102.1K): Primarily: lower SpEd contracted costs, partially offset by the hiring of an in-house SLP resource (-$85.8K); lower expected legal/case costs (-$40K); offset by higher web/internet services costs (+$20.9K) and lower repair costs (-$14.3K). The new back office service contract is significantly offset by the decrease in district admin fees and contracted financial management services.

Reserves

The school continues to strive towards maintaining a strong financial base and maintain the financial stability of the school. This is reflected in the school's goal to maintain a sufficient level of reserves. County offices of education and charter school advocacy organizations reinforce the need for reserves well in excess of the minimum reserve for economic uncertainty. The required reserve for economic uncertainty represents only a few weeks of payroll for most schools. In a normal budget year, The Government Finance Officers Association (GFOA) recommends reserves, at minimum, equal to two months of average general fund operating expenditures, or about 17%. The Non-profit Operating Reserve Initiative (NORI) recommends a reserve level of 3 months or 25%. Because it does not have the same ready access to working capital as school districts (e.g. TRANS), the school's goal is to maintain reserves at levels approaching or exceeding the NORI recommendation appropriate to a non-profit. Generally, as long as reserves are maintained in the 17% to 25% range, the school will be able to adequately manage working capital requirements and contingencies.

Surplus/Deficit and Fund Balance

The school is budgeting significant deficits for the current budget year and subsequent years while drawing down reserves from 23.8% in 23-24 to 16.4% at the end of the 3-year MYP period. The school will monitor the longer term 5-year period to determine if further changes to cost structure are warranted. The school is working with the NCS Foundation to implement draw upon supplemental funding sources to enable the school to continue operating at current staffing and cost structure. The school is estimating the 2024-25 Ending Fund Balance to be $1,348,833. Of this, $609,920 will be invested in school buildings and other capital. The Unrestricted Net Position is expected to be $738,913 or 19.1% of total 24-25 budgeted expenditures, equivalent to 2.30 months of average expenditures. This amount is above the 5%

minimum reserve requirement and within the range set as a goal by the board. The Unrestricted Net Position is above the 5% reserve for economic uncertainty threshold for all three years covered in the MYP.

									3-Yr MYP				
Description	Object Code	2018-19 Actuals	2019-20 Actuals	2020-21 Actuals	2021-22 Actuals	2022-23 Actuals	2023-24 YE Est	2024-25 7/1 Bud	Var ($) 7/1 vs PY	2025-26 MYP	2026-27 MYP	2027-28 5-Yr	2028-29 5-Yr
C. EXCESS / (DEFICIENCY) OF REV OVER BEFORE OTHER FINANCING SOURCES		83,005	22,640	222,768	343,877	203,632	(567)	(191,308)	(190,741)	(123,247)	(40,903)	(122,251)	(113,682)
F. FUND BALANCE, RESERVES													
1. Beginning Fund Balance													
a. As of July 1	9791	717,971	800,976	823,616	1,046,385	1,390,260	1,540,708	1,540,141	(567)	1,348,833	1,225,586	1,184,683	1,062,432
b. Adjustments to Beginning Bal	97xx	*			AudAdj ->	(53,185)			-				
c. Adjusted Beginning Balance		717,971	800,976	823,615	1,046,385	1,337,076	1,540,708	1,540,141	(567)	1,348,833	1,225,586	1,184,683	1,062,432
2. Ending Fund Balance/Net Position, Jun		800,976	823,616	1,046,385	1,390,260	1,540,708	1,540,141	1,348,833	(191,308)	1,225,586	1,184,683	1,062,432	948,750
3. Components of Ending Net Position (A													
a. Net Investment in Capital Assets	9796	457,062	426,750	396,438	512,711	669,297	652,673	609,920	(42,753)	567,167	524,414	481,661	438,908
b. Restricted - Fed/State	9797			69,432	72,566	174,494			-	-	-	-	-
b. Restricted-Local	9797				100,000				-				
c. Unrestricted Net Position	9790	343,914	396,866	580,515	704,984	696,917	887,468	738,913	(148,555)	658,419	660,269	580,771	509,842
Memo: % of Total Exp [Goal: > 17%]		13.9%	15.8%	22.4%	24.6%	21.2%	23.8%	19.1%	-4.6%	16.7%	16.4%	13.9%	11.9%
# Mos Avg Exp [Goal > 2.00]		1.67	1.90	2.69	2.96	2.54	2.85	2.30	(0.55)	2.01	1.96	1.67	1.43

Memo: Cumulative Surplus/(Deficit) - 11 Yr Period: 18-19 through 28-29 (incl Audit/Adj to Beg Bal)	
6 Prior Yrs - 18-23 (incl Audit Adj)	822,170
5-Yr MYP/Projection 24-28	(591,391)
11-Yr Period - 18-29	230,779
- (a) Capital Asset Net Change - 10 Yr Period	(48,466)
- (b) Net Position Increase (excl Capital Assets)	279,245
- Ending UNP Reserve Balance % [Goal 17.0 - 25.0%]	11.9%

Cash Flow / Working Capital

With its strong unrestricted reserve position and lack of debt or other load, the school does not anticipate any cash flow or working capital issues during the MYP period. Reserve balances and normal state and local revenue flows will provide the school more than enough cushion to manage its cash and working capital needs. Should the state institute apportionment deferrals beyond the year-end June to July shift or other payment delay mechanisms the school will prepare detailed exhibits at that time to ensure the adequacy of working capital.

Overall Fiscal Condition of the School / Certification

With the steps the school has taken to achieve the budget positions presented in this report the Novato Charter School is financially secure and on a firm footing. As discussed throughout this report, the school has taken steps to operate within the means granted by federal, state, and local sources of income to achieve a cost structure that is sustainable within these limits. Should circumstances change, the school will re-evaluate its staffing and cost structure. Overall, the school is projecting the ending fund balance for this budget year and the subsequent two years to be above the reserve levels needed for a positive certification.

CHARTER SCHOOL
BUDGET REPORT - ALTERNATIVE FORM

CHARTER SCHOOL CERTIFICATION

Charter School Name: Novato Charter School
CDS #: 21-65417-6113229
Charter Approving Entity: Novato Unified School District
County: Marin
Charter #: 0089
Fiscal Year: 2024/25

To the entity that approved the charter school:

(___) 2024/25 CHARTER SCHOOL BUDGET 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: Nikki Lloyd Title: Administrative Officer

To the County Superintendent of Schools:

(___) 2024/25 CHARTER SCHOOL BUDGET 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 BUDGET, please contact:

For Approving Entity:	For Charter School:
Joshua Braff	John Azzizzi
Name	Name
Chief Financial Officer	Finance Manager
Title	Title
415-897-4260	707-244-9203
Telephone	Telephone
jbraff@nusd.org	jazzizzi@novatocharterschool.org
E-mail address	E-mail address

(___) 2024/25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____

Novato Charter School — Revenue Detail

2023-24 Year End Estimate

Description	Object Code	2020-21 Actuals	2021-22 Actuals	2022-23 Actuals	2023-24 2nd Int	2023-24 YE Est	Var ($) YE vs 2nd I
A. REVENUES	ADA	263.26	259.07	256.94	259.08	258.53	(0.55)
1. LCFF Sources							
State Aid - Current Year	8011	844,320	734,426	984,690	1,084,494	1,081,968	(2,526)
EPA State Aid - Cur Yr	8012	373,882	469,561	97,593	289,258	130,660	(158,598)
State Aid - Prior Years	8019	4,407	(8,631)	8,592	-	-	-
In-Lieu of Property Taxes	8096	989,194	1,086,074	1,546,463	1,504,757	1,659,546	154,789
Other LCFF Transfers	8091,97	-	10,465	-	-	-	-
Total LCFF Sources		2,211,803	2,291,895	2,637,338	2,878,509	2,872,174	(6,335)
Memo: LCFF/ADA			*8,847*	*10,264*	*11,111*	*11,110*	*(1)*
2. Federal Revenues							
Special Education - Federal	8181-82	35,711	48,407	38,317	34,580	42,762	8,182
Federal Mental Health	8181-82	-			3,034	3,281	247
COVID CRF (3220)	8290	71,997					-
COVID GEER (3215)	8290	12,880					-
AB86 - ESSER II (3216)	8290		22,565				-
AB86 - GEER II (3217)	8290		5,179				-
AB86 - ESSER III (3218)	8290		14,709				-
AB86 - ESSER III LL (3219)	8290		25,357				-
Total Federal Revenues		120,588	116,217	38,317	37,614	46,043	8,429
3. Other State Revenues							
State Special Education	8792	165,418	185,235	218,900	228,009	229,420	1,411
ERMHS (SpEd)	8590	2,633	-	16,147	20,792	20,607	(185)
State Lottery Unres	8560	44,100	45,638	52,733	45,857	45,857	-
State Lottery Prop20/Restr	8560	19,435	21,135	25,811	18,654	18,654	-
State Lottery Unres - PY	8560	(574)	1,864	6,792	3,519	3,519	-
State Lottery Prop20/Restr - PY	8560	(580)	729	3,804	3,904	3,904	-
Mandated Block Grant	8590	4,439	4,531	4,751	5,076	5,076	-
CAASPP Testing / ELPAC	8590	827		173	760	760	-
Exp Lrng Opp Program (2600)	8590		50,000	-	50,000	50,000	-
- ELOP Pr/Cur Yr (Refund to State)	8590			(50,000)		-	-
Prop 28 Arts & Music (tbd)	8590			-	31,826	31,826	-
SpEd Lrng Recovery (6537)	8590		15,402	-	-	-	-
SpEd Alt Dispute Res (6536)	8590		3,440	-	58,847	58,847	-
One Time Discr - May Revise	8590	-	-				-
Lrng Rec Blk Grnt (7435)	8590			62,591	4,484	4,484	-
Arts,Msc,IM Blk Grnt (6762)	8590			162,868	3,565	3,565	-
21-22 HH-Decl Enr Prot	8590			37,038			-
Prop 39 Closeout	8590	(51,713)	-	-	-	-	-
COVID Prop 98 (7420)	8590	18,845	-	-	-	-	-
In-Person Instruction (7422)	8590	73,538	11,179	-	-	-	-
Expanded Learning Opp (7425)	8590	70,153	(38)	-	-	-	-
Expanded Learning Opp (7426)	8590	15,235	90	-	-	-	-
Educator Eff: FY21-26 (6266)	8590		43,484	-	-	-	-
Univ PreK Planning Grant (6053)	8590		53,258	36,135			-
Adj for Unearned Rev (ELOP/EE/Pr28)	8590						-
Total Other State Revenues		361,756	435,947	577,743	475,293	476,519	1,226
4. Other Local Revenues							
Foundation Grants	8699	110,000	-	140,000	230,000	230,000	-
Interest Income	8660	4,435	334	11,399	20,000	28,000	8,000
Class Fund Grants	8690			72,388	126,000	74,461	(51,539)
Misc Revenue	8699	822	7,060	13,911	8,000	8,000	-
PPP Proceeds (Spec)	8699		354,502	-	-	-	-
Total Local Revenues		115,258	361,896	237,698	384,000	340,461	(43,539)
5. TOTAL REVENUES		2,809,404	3,205,955	3,491,096	3,775,416	3,735,197	(40,219)
Memo: LCFF Supplemental Revenue (RTI)		47,939	56,334	68,610	81,474	81,474	-
Memo: One-Time Funding (All Sources)		210,935	549,127	298,632	66,896	66,896	

Novato Charter School

Board Financial Report

2023-24 Year-End Estimate

Description	Object Code	2018-19 Actuals	2019-20 Actuals	2020-21 Actuals	2021-22 Actuals	2022-23 Actuals	2023-24 2nd Int	2023-24 YE Est	Var ($) YE vs 2nd I
A. REVENUES	ADA	262.07	263.26	263.26	259.07	256.94	259.08	258.53	(0.55)
1. LCFF Sources									
State Aid - Current Year	8011	774,804	874,271	844,320	734,426	984,690	1,084,494	1,081,968	(2,526)
EPA State Aid - Cur Yr	8012	228,451	219,278	373,882	469,561	97,593	289,258	130,660	(158,598)
State Aid - Prior Years	8019		(126)	4,407	(8,631)	8,592	-	-	-
In-Lieu of Property Taxes	8096	1,128,464	1,117,691	989,194	1,096,539	1,546,463	1,504,757	1,659,546	154,789
Other LCFF Transfers	8091,97								
Total LCFF Sources		2,131,719	2,211,114	2,211,803	2,291,895	2,637,338	2,878,509	2,872,174	(6,335)
2. Federal Revenues									
Special Education - Federal	8181			35,711	48,407	38,317	34,580	42,762	8,182
Federal Mental Health	8181						3,034	3,281	247
Other Federal Rev (CARES/AB86)	8290			84,877	67,810				-
Total Federal Revenues		-	-	120,588	116,217	38,317	37,614	46,043	8,429
3. Other State Revenues									
Special Education - State	8792			165,418	185,235	218,900	228,009	229,420	1,411
State-One-Time (COVID/Discretionary)				177,771	30,073	298,632	8,049	8,049	-
ELOP (20/21=Prop39)	8590		*	(51,713)	50,000	(50,000)	50,000	50,000	-
All Other State Revenues	85xx	107,965	67,990	70,279	170,639	110,211	189,235	189,050	(185)
Total Other State Revenues		107,965	67,990	361,755	435,947	577,743	475,293	476,519	1,226
4. Other Local Revenues									
All Other Local Revenues	86xx	320,642	255,646	115,258	361,896	237,698	384,000	340,461	(43,539)
Total Local Revenues		320,642	255,646	115,258	361,896	237,698	384,000	340,461	(43,539)
5. TOTAL REVENUES		2,560,325	2,534,750	2,809,404	3,205,955	3,491,096	3,775,416	3,735,197	(40,219)
B. EXPENDITURES									
1. Certificated Salaries									
Certificated Teachers	1100	758,214	755,020	978,716	1,074,178	1,095,722	1,302,392	1,290,071	(12,321)
Certificated Pupil Support	1200	-	-	30,005	1,955	42,428	75,895	76,608	713
Certificated Administrators	1300	121,277	124,503	210,715	245,215	260,680	262,615	262,615	-
Other Certificated Salaries	1900	-	-	-	-	-	-	-	-
Total Certificated Salaries		879,491	879,523	1,219,436	1,321,348	1,398,829	1,640,903	1,629,294	(11,608)
2. Non-certificated Salaries									
Non-certificated Teachers/Aides	2100	258,937	267,443	197,744	210,254	248,609	241,087	238,856	(2,231)
Non-certificated Support	2200	35,088	-						-
Non-certificated Administrators	2300	70,000	71,750	44,931	-	-	-	-	-
Clerical and Office	2400	121,578	131,205	155,072	162,146	184,130	219,614	219,926	312
Other Non-certificated	2900	702	14,104	-	6,855	-	-	-	-
Total Non-certificated Salaries		486,304	484,502	397,748	379,255	432,739	460,701	458,782	(1,919)
3. Employee Benefits									
STRS	3100	139,934	143,889	181,379	208,838	238,985	290,849	288,458	(2,391)
PERS	3200	74,668	84,000	80,930	101,641	125,379	143,864	143,633	(231)
Soc Security / Medicare	3300	43,652	44,489	45,345	50,664	55,756	61,605	61,305	(300)
Health and Welfare Benefits	3400	141,166	136,002	147,391	184,198	187,183	205,951	193,672	(12,279)
Unemployment Insurance	3500	1,714	1,438	841	8,683	9,219	1,786	1,778	(8)
Workers' Comp Insurance	3600	24,531	21,000	22,866	22,498	19,363	22,089	21,947	(142)
Total Employee Benefits		425,665	430,818	478,752	576,522	635,884	726,144	710,793	(15,351)
Memo: Total Salary and Benefits		1,791,459	1,794,843	2,095,936	2,277,124	2,467,453	2,827,748	2,798,869	(28,879)
- % of Total Expenditures		**72.3%**	**71.4%**	**81.0%**	**79.6%**	**75.1%**	**74.4%**	**74.9%**	

Description	Object Code	2018-19 Actuals	2019-20 Actuals	2020-21 Actuals	2021-22 Actuals	2022-23 Actuals	2023-24 2nd Int	2023-24 YE Est	Var ($) YE vs 2nd I
4. Books and Supplies									
Textbooks/ Core Curricula	4100	-	-	-	-	-	-	-	-
Books and Other Reference Matls	4200	1,177	1,229	6,137	1,874	4,325	6,000	1,601	(4,399)
Materials and Supplies	4300	35,610	31,197	47,682	80,883	78,450	82,650	62,543	(20,107)
Noncapitalized Equipment	4400	13,787	4,564	52,290	6,694	45,913	33,240	22,110	(11,130)
Food	4700	-	2,033	-	-				-
Total Books and Supplies		50,575	39,023	106,109	89,451	128,688	121,890	86,254	(35,636)
5. Services and Other Operating Exp									
Subagreements for Services	5100	-	-	-	-	-	-	-	-
Training and Conferences	5200	14,795	8,652	16,954	28,925	30,160	31,000	30,966	(34)
Dues and Memberships	5300	6,569	3,824	6,863	3,483	3,504	3,560	3,536	(24)
Insurance	5400	11,109	12,824	14,938	15,072	17,245	18,586	18,586	-
Ops and Housekeeping Svcs	5500	48,186	104,647	83,823	91,017	102,202	115,975	101,415	(14,560)
Rentals, Leases, Repairs	5600	74,249	65,007	29,612	35,385	65,263	63,632	66,357	2,725
Prof Svcs/Operating Expenses	5800	51,872	54,966	120,890	201,185	288,442	311,269	369,330	58,061
• SpEd (Marin SELPA Exc Cost)	5800	314,558	323,995	-	-	-	-	-	-
• ELOP (20-22=Prop39)	5800	12,008	1,145	-	-	-	50,000	50,000	-
• Class Funds - Op Exp (FT)	5800					45,204	96,100	50,826	(45,274)
Communications/Systems	5900	8,327	8,290	9,061	11,851	13,357	18,028	17,963	(65)
Total Svcs/ Other Op Exp		541,672	583,350	282,141	386,918	565,378	708,150	708,979	828
6. Capital Outlay									-
Depreciation Expense	*6900*	30,312	30,312	30,312	30,312	35,888	40,253	40,253	-
Total Capital Outlay		30,312	30,312	30,312	30,312	35,888	40,253	40,253	-
7. Other Outgo									
District Oversight/Admin Fees	73xx	63,303	64,583	72,137	78,275	90,058	102,746	101,409	(1,337)
Total Other Outgo		63,303	64,583	72,137	78,275	90,058	102,746	101,409	(1,337)
8. TOTAL EXPENDITURES		2,477,320	2,512,110	2,586,636	2,862,078	3,287,464	3,800,787	3,735,764	(65,023)
C. EXCESS / (DEFICIENCY) OF REV OVER BEFORE OTHER FINANCING SOURCES		83,005	22,640	222,768	343,877	203,632	(25,371)	(567)	24,804
F. FUND BALANCE, RESERVES									
1. Beginning Fund Balance									
a. As of July 1	9791	717,971	800,976	823,616	1,046,385	1,390,260	1,540,708	1,540,708	-
b. Adjustments to Beginning Bal	97xx	*			AudAdj ->	(53,185)			-
c. Adjusted Beginning Balance		717,971	800,976	823,615	1,046,385	1,337,076	1,540,708	1,540,708	-
2. Ending Fund Balance/Net Position, June		800,976	823,616	1,046,385	1,390,260	1,540,708	1,515,337	1,540,141	24,804
3. Components of Ending Net Position (Ac									
a. Net Investment in Capital Assets	9796	457,062	426,750	396,438	512,711	669,297	621,199	652,673	31,474
b. Restricted - Fed/State	9797			69,432	72,566	174,494	5,766		(5,766)
b. Restricted-Local	9797				100,000				-
c. Unrestricted Net Position	9790	343,914	396,866	580,515	704,984	696,917	888,372	887,468	(904)
Memo: % of Total Exp [Goal: > 17%]		13.9%	15.8%	22.4%	24.6%	21.2%	23.4%	23.8%	0.4%
# Mos Avg Exp [Goal > 2.00]		1.67	1.90	2.69	2.96	2.54	2.80	2.85	0.05

Memo 1: Comparison vs 23-24 Adopted Budget				
Adopted Budget Amounts	Surplus / Deficit	99,005	(44,172)	
	Unr End Fund Balance	685,017	778,485	
	% Total Expenditures	21.0%	21.3%	
Variances: Revised vs Adopted Bud	Surplus / Deficit	104,627	43,605	
	Unr End Fund Balance	11,899	108,983	
	% Total Expenditures	0.2%	2.4%	pts

	Actual [-1)]						Budget	Projection [-3)]	
Enrollment Actual/Projection[-1)]:	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26 + [-4)]
K/TK (2-yr)	20	22	22	17	20	20	20	16	16
K (1-yr)	29	28	28	28	28	28	28	28	28
1	28	28	28	28	28	28	28	28	28
2	28	28	28	28	28	28	28	28	28
3	28	28	28	28	28	29	28	28	28
4	30	28	28	28	28	28	28	28	28
5	28	29	26	28	*27*	28	28	28	28
6	28	26	30	23	*26*	26	27	27	27
7	26	27	25	27	*26*	25	26	26	26
8	26	26	27	26	27	26	26	26	26
Tot Enrollment	271	270	270	261	266	266	267	263	263

Actual/Projected ADA Rate [-2)]	96.76%	97.45%	n/a	97.51%	96.58%	97.74%	97.30%	97.30%	97.30%
ADA Actual/Estimate: [-2)]			19-20 P2						
TK (22 -)				19.69	18.65	19.38	19.46	15.57	15.57
TK-3 [K-3 (22 -)]	128.36	130.47	130.47	109.37	107.62	109.82	108.98	108.98	108.98
4-6	83.02	81.42	81.42	78.39	79.24	79.71	80.76	80.76	80.76
7-8	50.65	51.37	51.37	51.62	51.43	49.62	50.60	50.60	50.60
	262.03	263.26	263.26	259.07	256.94	258.53	259.80	255.91	255.91

ADA - LCFF Assumptions		18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	25-26
Enrollment (CalPADS Fall 1)		271	270	270	261	266	266	267	263	263
Unduplicated Pupil #		29	28	33	40	36	42	40	39	39
- UPP% (One-Yr)		10.70%	10.37%	12.22%	15.33%	13.53%	15.79%	14.98%	14.83%	14.83%
ADA	TK-3	128.36	130.47	130.47	129.06	126.27	129.20	128.44	124.55	124.55
	4-6	83.02	81.42	81.42	78.39	79.24	79.71	80.76	80.76	80.76
	7-8	50.65	51.37	51.37	51.62	51.43	49.62	50.60	50.60	50.60
Total ADA - LCFF		262.03	263.26	263.26	259.07	256.94	258.53	259.80	255.91	255.91
Change/Variance:	Total ADA vs Pr Yr				-4.19	-2.13	1.59	1.27	-3.89	0.00
	% vs Pr Yr				-1.59%	-0.82%	0.62%	0.49%	-1.50%	0.00%

Note 1: Enrollment is as of CalPADS Census Day. Average Enrollment for P-2 23-24 was 264.51

Note 2: Actuals are from P-2 reporting

Note 3: TK/K Mixed classroom student-to-adult ratio is set by the state to decrease from 12:1 (24 class size) to 10:1 (20 class size) effective 2025-26. Plan for 25-26 forward is for one K class (24 students) and one mixed TK/K class (20 students)

Note 4: 2027-29 is projected to be the same as the prior year

Novato Charter School — 2024-25 Adopted Budget & MYP — Revenue Detail

Description	Object Code	2020-21 Actuals	2021-22 Actuals	2022-23 Actuals	2023-24 YE Est	3-Yr MYP 2024-25 7/1 Bud	3-Yr MYP Var ($) 7/1 vs PY	3-Yr MYP 2025-26 MYP	3-Yr MYP 2026-27 MYP	2027-28 5-Yr	2028-29 5-Yr
A. REVENUES	ADA	263.26	259.07	256.94	258.53	259.80	1.27	255.91	255.91	255.91	255.91
1. LCFF Sources											
State Aid - Current Year	8011	844,320	734,426	984,690	1,081,968	1,097,219	15,251	1,101,806	1,133,933	1,171,100	1,209,628
EPA State Aid - Cur Yr	8012	373,882	469,561	97,593	130,660	140,814	10,154	157,428	198,003	224,786	271,986
State Aid - Prior Years	8019	4,407	(8,631)	8,592	-	-	-				
In-Lieu of Property Taxes	8096	989,194	1,086,074	1,546,463	1,659,546	1,677,435	17,889	1,686,073	1,702,277	1,738,202	1,755,584
Other LCFF Transfers	8091,97	-	10,465	-	-	-	-				
Total LCFF Sources		2,211,803	2,291,895	2,637,338	2,872,174	2,915,468	43,294	2,945,307	3,034,213	3,134,088	3,237,198
Memo: LCFF/ADA			*8,847*	*10,264*	*11,110*	*11,222*	*112*	*11,509*	*11,857*	*12,247*	*12,650*
2. Federal Revenues											
Special Education - Federal	8181-82	35,711	48,407	38,317	42,762	37,240	(5,522)	37,380	36,820	36,820	36,820
Federal Mental Health	8181-82	-			3,281	3,034	(247)	3,048	3,151	3,206	3,311
COVID CRF (3220)	8290	71,997					-				
COVID GEER (3215)	8290	12,880					-				
AB86 - ESSER II (3216)	8290		22,565				-				
AB86 - GEER II (3217)	8290		5,179				-				
AB86 - ESSER III (3218)	8290		14,709				-				
AB86 - ESSER III LL (3219)	8290		25,357				-				
Total Federal Revenues		120,588	116,217	38,317	46,043	40,274	(5,769)	40,428	39,971	40,026	40,131
3. Other State Revenues											
State Special Education	8792	165,418	185,235	218,900	229,420	233,015	3,595	236,251	243,528	251,564	259,840
ERMHS (SpEd)	8590	2,633	-	16,147	20,607	20,930	323	21,221	21,875	22,597	23,340
State Lottery Unres	8560	44,100	45,638	52,733	45,857	45,985	128	45,296	45,296	45,296	45,296
State Lottery Prop20/Restr	8560	19,435	21,135	25,811	18,654	18,706	52	18,426	18,426	18,426	18,426
State Lottery Unres - PY	8560	(574)	1,864	6,792	3,519		(3,519)				
State Lottery Prop20/Restr - PY	8560	(580)	729	3,804	3,904		(3,904)				
Mandate Block Grant	8590	4,439	4,531	4,751	5,076	5,186	110	5,365	5,448	5,627	5,812
CAASPP Testing / ELPAC	8590	827		173	760	760	-	760	760	760	760
Exp Lrng Opp Program (2600)	8590		50,000	-	50,000	50,000	-	50,000	50,000	50,000	50,000
- ELOP Pr/Cur Yr (Refund to State)	8590			(50,000)	-	-	-	-	-	-	-
Prop 28 Arts & Music	8590			-	31,826	31,237	(589)	31,192	30,688	30,688	31,698
Adj for Deferred/Unearned Rev	8590					(31,237)	(31,237)	(31,192)	62,429		
SpEd Lrng Recovery (6537)	8590		15,402	-	-	-	-				
SpEd Alt Dispute Res (6536)	8590		3,440	-	58,847		(58,847)				
One Time Discr - May Revise	8590	-	-				-	-	-	-	-
Lrng Rec Blk Grnt (7435)	8590			62,591	4,484		(4,484)				
Arts,Msc,IM Blk Grnt (6762)	8590			162,868	3,565		(3,565)				
21-22 HH-Decl Enr Prot	8590			37,038			-				
Prop 39 Closeout	8590	(51,713)	-	-	-	-	-				
COVID Prop 98 (7420)	8590	18,845	-	-	-	-	-				
In-Person Instruction (7422)	8590	73,538	11,179	-	-	-	-				
Expanded Learning Opp (7425)	8590	70,153	(38)	-	-	-	-				
Expanded Learning Opp (7426)	8590	15,235	90	-	-	-	-				
Educator Eff: FY21-26 (6266)	8590		43,484	-	-	-	-				
Univ PreK Planning Grant (6053)	8590		53,258	36,135			-				
Total Other State Revenues		361,756	435,947	577,743	476,519	374,582	(101,937)	377,319	478,450	424,958	435,172

Description	Object Code	2020-21 Actuals	2021-22 Actuals	2022-23 Actuals	2023-24 YE Est	2024-25 7/1 Bud	Var ($) 7/1 vs PY	2025-26 MYP	2026-27 MYP	2027-28 5-Yr	2028-29 5-Yr
4. Other Local Revenues											
Foundation Grants - Base	8699	110,000	-	140,000	230,000	230,000	-	230,000	230,000	230,000	230,000
Foundation Grants - Supplemental	8699						-	110,000	110,000	110,000	110,000
Interest Income	8660	4,435	334	11,399	28,000	18,000	(10,000)	15,000	10,000	9,000	8,000
Class Fund Grants	8690			72,388	74,461	76,570	2,109	77,720	78,900	80,080	81,280
Misc Revenue	8699	822	7,060	13,911	8,000	12,370	4,370	12,560	12,750	12,940	13,130
PPP Proceeds (Spec)	8699		354,502	-	-	-	-				
Total Local Revenues		115,258	361,896	237,698	340,461	336,940	(3,521)	445,280	441,650	442,020	442,410
5. TOTAL REVENUES		2,809,404	3,205,955	3,491,096	3,735,197	3,667,264	(67,933)	3,808,334	3,994,284	4,041,092	4,154,911
Memo: LCFF Supplemental Revenue (RTI)		47,939	56,334	68,610	81,474	81,934	460	85,441	86,220	88,767	91,687
Memo: One-Time Funding (All Sources)		210,935	549,127	298,632	66,896			-	-	-	-

2024-25 Adopted Budget & MYP

Description	Object Code	2018-19 Actuals	2019-20 Actuals	2020-21 Actuals	2021-22 Actuals	2022-23 Actuals	2023-24 YE Est	3-Yr MYP 2024-25 7/1 Bud	3-Yr MYP Var ($) 7/1 vs PY	3-Yr MYP 2025-26 MYP	3-Yr MYP 2026-27 MYP	2027-28 5-Yr	2028-29 5-Yr
A. REVENUES	ADA	262.07	263.26	263.26	259.07	256.94	258.53	259.80	1.27	255.91	255.91	255.91	255.91
1. LCFF Sources													
State Aid - Current Year	8011	774,804	874,271	844,320	734,426	984,690	1,081,968	1,097,219	15,251	1,101,806	1,133,933	1,171,100	1,209,628
EPA State Aid - Cur Yr	8012	228,451	219,278	373,882	469,561	97,593	130,660	140,814	10,154	157,428	198,003	224,786	271,986
State Aid - Prior Years	8019		(126)	4,407	(8,631)	8,592	-	-	-	-	-	-	-
In-Lieu of Property Taxes	8096	1,128,464	1,117,691	989,194	1,096,539	1,546,463	1,659,546	1,677,435	17,889	1,686,073	1,702,277	1,738,202	1,755,584
Other LCFF Transfers	8091,97												
Total LCFF Sources		2,131,719	2,211,114	2,211,803	2,291,895	2,637,338	2,872,174	2,915,468	43,294	2,945,307	3,034,213	3,134,088	3,237,198
2. Federal Revenues													
Special Education - Federal	8181			35,711	48,407	38,317	42,762	37,240	(5,522)	37,380	36,820	36,820	36,820
Federal Mental Health	8181						3,281	3,034	(247)	3,048	3,151	3,206	3,311
Other Federal Rev (CARES/AB86)	8290			84,877	67,810				-				
Total Federal Revenues		-	-	120,588	116,217	38,317	46,043	40,274	(5,769)	40,428	39,971	40,026	40,131
3. Other State Revenues													
Special Education - State	8792			165,418	185,235	218,900	229,420	233,015	3,595	236,251	243,528	251,564	259,840
State-One-Time (COVID/Discretionary)				177,771	30,073	298,632	8,049	-	(8,049)	-	-	-	-
ELOP (20/21=Prop39)	8590		*	(51,713)	50,000	(50,000)	50,000	50,000	-	50,000	50,000	50,000	50,000
All Other State Revenues	85xx	107,965	67,990	70,279	170,639	110,211	189,050	91,567	(97,483)	91,068	184,922	123,394	125,332
Total Other State Revenues		107,965	67,990	361,755	435,947	577,743	476,519	374,582	(101,937)	377,319	478,450	424,958	435,172
4. Other Local Revenues													
All Other Local Revenues	86xx	320,642	255,646	115,258	361,896	237,698	340,461	336,940	(3,521)	445,280	441,650	442,020	442,410
Total Local Revenues		320,642	255,646	115,258	361,896	237,698	340,461	336,940	(3,521)	445,280	441,650	442,020	442,410
5. TOTAL REVENUES		2,560,325	2,534,750	2,809,404	3,205,955	3,491,096	3,735,197	3,667,264	(67,933)	3,808,334	3,994,284	4,041,092	4,154,911
B. EXPENDITURES													
1. Certificated Salaries													
Certificated Teachers	1100	758,214	755,020	978,716	1,074,178	1,095,722	1,290,071	1,229,613	(60,458)	1,266,501	1,304,497	1,343,631	1,383,940
Certificated Pupil Support	1200	-	-	30,005	1,955	42,428	76,608	136,478	59,870	140,572	144,790	149,133	153,607
Certificated Administrators	1300	121,277	124,503	210,715	245,215	260,680	262,615	354,972	92,357	365,621	376,589	387,887	399,524
Other Certificated Salaries	1900	-	-	-	-	-	-	-	-	-	-	-	-
Total Certificated Salaries		879,491	879,523	1,219,436	1,321,348	1,398,829	1,629,294	1,721,063	91,768	1,772,695	1,825,875	1,880,652	1,937,071
2. Non-certificated Salaries													
Non-certificated Teachers/Aides	2100	258,937	267,443	197,744	210,254	248,609	238,856	268,315	29,459	276,364	284,655	293,195	301,991
Non-certificated Support	2200	35,088	-						-	-	-	-	-
Non-certificated Administrators	2300	70,000	71,750	44,931	-	-	-	-	-	-	-	-	-
Clerical and Office	2400	121,578	131,205	155,072	162,146	184,130	219,926	227,562	7,636	234,389	241,420	248,663	256,123
Other Non-certificated	2900	702	14,104	-	6,855	-	-	-	-	-	-	-	-
Total Non-certificated Salaries		486,304	484,502	397,748	379,255	432,739	458,782	495,877	37,095	510,753	526,076	541,858	558,114

Description	Object Code	2018-19 Actuals	2019-20 Actuals	2020-21 Actuals	2021-22 Actuals	2022-23 Actuals	2023-24 YE Est	3-Yr MYP 2024-25 7/1 Bud	3-Yr MYP Var ($) 7/1 vs PY	3-Yr MYP 2025-26 MYP	3-Yr MYP 2026-27 MYP	2027-28 5-Yr	2028-29 5-Yr
3. Employee Benefits													
STRS	3100	139,934	143,889	181,379	208,838	238,985	288,458	299,422	10,964	308,405	317,657	327,186	337,002
PERS	3200	74,668	84,000	80,930	101,641	125,379	143,633	155,370	11,737	163,285	170,621	183,271	188,769
Soc Security / Medicare	3300	43,652	44,489	45,345	50,664	55,756	61,305	68,836	7,531	70,901	73,028	75,219	77,475
Health and Welfare Benefits	3400	141,166	136,002	147,391	184,198	187,183	193,672	247,575	53,903	247,575	247,575	266,143	266,143
Unemployment Insurance	3500	1,714	1,438	841	8,683	9,219	1,778	1,108	(670)	1,142	1,176	1,211	1,248
Workers' Comp Insurance	3600	24,531	21,000	22,866	22,498	19,363	21,947	21,061	(886)	21,693	22,344	23,014	23,704
Total Employee Benefits		425,665	430,818	478,752	576,522	635,884	710,793	793,372	82,579	813,000	832,400	876,045	894,342
Memo: Total Salary and Benefits		1,791,459	1,794,843	2,095,936	2,277,124	2,467,453	2,798,869	3,010,312	211,442	3,096,447	3,184,351	3,298,554	3,389,527
- % of Total Expenditures		**72.3%**	**71.4%**	**81.0%**	**79.6%**	**75.1%**	**74.9%**	**78.0%**		**78.8%**	**78.9%**	**79.2%**	**79.4%**
4. Books and Supplies													
Textbooks/ Core Curricula	4100	-	-	-	-	-	-	-	-	-	-	-	-
Books and Other Reference Matls	4200	1,177	1,229	6,137	1,874	4,325	1,601	3,500	1,899	3,554	3,608	3,662	3,717
Materials and Supplies	4300	35,610	31,197	47,682	80,883	78,450	62,543	69,280	6,737	70,319	71,374	72,445	73,532
Noncapitalized Equipment	4400	13,787	4,564	52,290	6,694	45,913	22,110	24,470	2,360	27,000	27,000	27,405	27,816
Food	4700	-	2,033	-	-				-				
Total Books and Supplies		50,575	39,023	106,109	89,451	128,688	86,254	97,250	10,996	100,873	101,982	103,512	105,065
5. Services and Other Operating Exp													
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-	-	-	-
Training and Conferences	5200	14,795	8,652	16,954	28,925	30,160	30,966	32,300	1,334	31,300	28,300	28,725	29,156
Dues and Memberships	5300	6,569	3,824	6,863	3,483	3,504	3,536	3,808	272	3,860	3,920	3,979	4,039
Insurance	5400	11,109	12,824	14,938	15,072	17,245	18,586	46,891	28,305	48,063	50,466	52,989	55,638
Ops and Housekeeping Svcs	5500	48,186	104,647	83,823	91,017	102,202	101,415	108,856	7,441	112,242	115,755	117,491	119,253
Rentals, Leases, Repairs	5600	74,249	65,007	29,612	35,385	65,263	66,357	52,186	(14,171)	52,553	52,927	53,721	54,527
Prof Svcs/Operating Expenses	5800	51,872	54,966	120,890	201,185	288,442	369,330	279,942	(89,388)	258,442	267,183	271,191	275,259
• SpEd (Marin SELPA Exc Cost)	5800	314,558	323,995	-	-	-	-	-	-				
• ELOP (20-22=Prop39)	5800	12,008	1,145	-	-	-	50,000	50,000	-	50,000	50,000	50,000	50,000
• Class Funds - Op Exp (FT)	5800					45,204	50,826	52,590	1,764	53,390	54,210	55,023	55,848
Communications/Systems	5900	8,327	8,290	9,061	11,851	13,357	17,963	37,953	19,990	37,477	37,827	38,394	38,970
Total Svcs/ Other Op Exp		541,672	583,350	282,141	386,918	565,378	708,979	664,526	(44,453)	647,327	660,588	671,513	682,690
6. Capital Outlay									-				
Depreciation Expense	*6900*	30,312	30,312	30,312	30,312	35,888	40,253	42,753	2,500	42,753	42,753	42,753	42,753
Total Capital Outlay		30,312	30,312	30,312	30,312	35,888	40,253	42,753	2,500	42,753	42,753	42,753	42,753
7. Other Outgo													
District Oversight/Admin Fees (1.5%)	73xx	63,303	64,583	72,137	78,275	90,058	101,409	43,732	(57,677)	44,180	45,513	47,011	48,558
Total Other Outgo		63,303	64,583	72,137	78,275	90,058	101,409	43,732	(57,677)	44,180	45,513	47,011	48,558

Description	Object Code	2018-19 Actuals	2019-20 Actuals	2020-21 Actuals	2021-22 Actuals	2022-23 Actuals	2023-24 YE Est	3-Yr MYP 2024-25 7/1 Bud	Var ($) 7/1 vs PY	2025-26 MYP	2026-27 MYP	2027-28 5-Yr	2028-29 5-Yr
8. TOTAL EXPENDITURES		2,477,320	2,512,110	2,586,636	2,862,078	3,287,464	3,735,764	3,858,572	122,809	3,931,581	4,035,187	4,163,343	4,268,593
C. EXCESS / (DEFICIENCY) OF REV OVER BEFORE OTHER FINANCING SOURCES		83,005	22,640	222,768	343,877	203,632	(567)	(191,308)	(190,741)	(123,247)	(40,903)	(122,251)	(113,682)
F. FUND BALANCE, RESERVES													
1. Beginning Fund Balance													
a. As of July 1	9791	717,971	800,976	823,616	1,046,385	1,390,260	1,540,708	1,540,141	(567)	1,348,833	1,225,586	1,184,683	1,062,432
b. Adjustments to Beginning Bal	97xx	*			AudAdj ->	(53,185)			-				
c. Adjusted Beginning Balance		717,971	800,976	823,615	1,046,385	1,337,076	1,540,708	1,540,141	(567)	1,348,833	1,225,586	1,184,683	1,062,432
2. Ending Fund Balance/Net Position, June		800,976	823,616	1,046,385	1,390,260	1,540,708	1,540,141	1,348,833	(191,308)	1,225,586	1,184,683	1,062,432	948,750
3. Components of Ending Net Position (Ac													
a. Net Investment in Capital Assets	9796	457,062	426,750	396,438	512,711	669,297	652,673	609,920	(42,753)	567,167	524,414	481,661	438,908
b. Restricted - Fed/State	9797			69,432	72,566	174,494			-	-	-	-	-
b. Restricted-Local	9797				100,000				-				
c. Unrestricted Net Position	9790	343,914	396,866	580,515	704,984	696,917	887,468	738,913	(148,555)	658,419	660,269	580,771	509,842
Memo: % of Total Exp [Goal: > 17%]		13.9%	15.8%	22.4%	24.6%	21.2%	23.8%	19.1%	-4.6%	16.7%	16.4%	13.9%	11.9%
# Mos Avg Exp [Goal > 2.00]		1.67	1.90	2.69	2.96	2.54	2.85	2.30	(0.55)	2.01	1.96	1.67	1.43

Memo: Cumulative Surplus/(Deficit) - 11 Yr Period: 18-19 through 28-29 (incl Audit/Adj to Beg Bal)	
6 Prior Yrs - 18-23 (incl Audit Adj)	**822,170**
5-Yr MYP/Projection 24-28	**(591,391)**
11-Yr Period - 18-29	**230,779**
- (a) Capital Asset Net Change - 10 Yr Period	(48,466)
- (b) Net Position Increase (excl Capital Assets)	279,245
- Ending UNP Reserve Balance % [Goal 17.0 - 25.0%]	11.9%

TOTAL SALARY AND BENEFITS EXPENDITURES BY PROGRAM 2023-24 (YE Est)

		Multi-tiered System of Support (MTSS)				Enhanced / Expanded Curricular Programs							
		Tier 1	Tier 2		Tier 3	Enhanced Academics		Enhanced Music/Prac Arts		Enhanced - Other		Food	M&A
Staff	**Total Salary & Benefits**	**Core Waldorf**	**Acad Supt (RTI)**	**Student Supt (Soc/Em)**	**Special Ed**	**Math**	**Spanish**	**Music**	**HW/Gardening/Art**	**Tech**	**Games/ Mvmnt/ Sports**	**Food Services**	**Mgmt & Admin**
Certificated Teachers	**1,802,982**	**1,106,666**	**124,977**	**38,203**	**211,173**	**104,957**	**-**	**94,899**	**51,226**	**-**	**70,882**	**-**	**-**
Director/Prgm Ldr	**343,174**	**88,824**	**115,684**	**20,155**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**118,511**
Spec/Enrichment Teache	**85,366**	**-**	**-**	**-**	**-**	**-**	**69,793**	**-**	**15,573**	**-**	**-**	**-**	**-**
Total Aides / Stdnt Spt	**247,318**	**69,816**	**177,502**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Office / Admin / Other	**320,029**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**19,650**	**300,377**
Other	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
TOT SALARY & BENEFITS	**2,798,869**	**1,265,306**	**418,163**	**58,358**	**211,173**	**104,957**	**69,793**	**94,899**	**66,799**	**-**	**70,882**	**19,650**	**418,888**
- % of Tot Sal & Ben		45.2%	14.9%	2.1%	7.5%	3.7%	2.5%	3.4%	2.4%	0.0%	2.5%	0.7%	15.0%
SALARY & BENEFITS - SUMMARY		**1,265,306**		**476,521**	**211,173**		**174,750**		**161,698**		**70,882**	**19,650**	**418,888**
		Tier 1	Tier 2		Tier 3	Enhanced Academics		Enhanced Music/Prac Arts		Enhanced - Other		Food Svcs	M&A
		Total MTSS =			**1,953,000**	**Total Enhanced / Expanded Curr Prog =**					**407,329**	19,650	418,888
					69.8%						**14.6%**	0.7%	15.0%

TOTAL SALARY AND BENEFITS EXPENDITURES BY PROGRAM 2024-25 (7/1 AB)

		Multi-tiered System of Support (MTSS)				Enhanced / Expanded Curricular Programs							
		Tier 1	Tier 2		Tier 3	Enhanced Academics		Enhanced Music/Prac Arts		Enhanced - Other		Food	M&A
Staff	**Total Salary & Benefits**	**Core Waldorf**	**Acad Supt (RTI)**	**Student Supt (Soc/Em)**	**Special Ed**	**Math**	**Spanish**	**Music**	**HW/Gardening**	**Tech**	**Games/ Mvmnt/ Sports**	**Food Services**	**Mgmt & Admin**
Certificated Teachers	**1,839,248**	**1,128,217**	**-**	**39,464**	**310,300**	**111,054**	**-**	**98,405**	**33,490**	**-**	**118,318**	**-**	**-**
Director/Prgm Ldr	**466,490**	**170,210**	**126,070**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**170,210**
Spec/Enrichment Teacher	**90,517**	**-**	**-**	**-**	**-**	**-**	**71,618**	**-**	**18,899**	**-**	**-**	**-**	**-**
Total Aides / Stdnt Spt	**281,256**	**75,134**	**206,122**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Office / Admin / Other	**332,801**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**21,219**	**311,582**
Other	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
TOT SALARY & BENEFITS	**3,010,312**	**1,373,561**	**332,192**	**39,464**	**310,300**	**111,054**	**71,618**	**98,405**	**52,389**	**-**	**118,318**	**21,219**	**481,792**
- % of Tot Sal & Ben		45.6%	11.0%	1.3%	10.3%	3.7%	2.4%	3.3%	1.7%	0.0%	3.9%	0.7%	16.0%
SALARY & BENEFITS - SUMMARY		**1,373,561**		**371,656**	**310,300**		**182,672**		**150,794**		**118,318**	**21,219**	**481,792**
		Tier 1	Tier 2		Tier 3	Enhanced Academics		Enhanced Music/Prac Arts		Enhanced - Other		Food Svcs	M&A
		Total MTSS =			**2,055,517**	**Total Enhanced / Expanded Curr Prog =**					**451,784**	21,219	481,792
					68.3%						**15.0%**	0.7%	16.0%

CHARTER SCHOOL
BUDGET REPORT - ALTERNATIVE FORM

Charter School Name: Novato Charter School
CDS #: 21-65417-6113229
Charter Approving Entity: Novato Unified School District
County: Marin
Charter #: 0089
Budgeting Period: 2024/25

This charter school uses the following basis of accounting:

[X] **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	Est. Actuals Prior Year	2024/25 Budget Unrest.	2024/25 Budget Rest.	Total
A. REVENUES					
1. LCFF Sources					
State Aid - Current Year	8011	1,081,968	1,097,219		1,097,219
Education Protection Account State Aid - Current Year	8012	130,660	140,814		140,814
State Aid - Prior Years	8019				-
Charter Schools Funding in Lieu of Property Taxes	8096	1,659,546	1,677,435		1,677,435
Total, LCFF/Revenue Limit Sources		2,872,174	2,915,468	-	2,915,468
2. Federal Revenues					
No Child Left Behind	8290				-
Special Education - Federal	8181, 8182	46,043		40,274	40,274
Child Nutrition - Federal	8220				-
Other Federal Revenues	8110,8260-8299	-			-
Total, Federal Revenues		46,043	-	40,274	40,274
3. Other State Revenues					
Special Education - State	StateRevSE	229,420		233,015	233,015
All Other State Revenues	StateRevAO	247,099	51,931	89,636	141,567
Total, Other State Revenues		476,519	51,931	322,651	374,582
4. Other Local Revenues					
All Other Local Revenues	LocalRevAO	340,461	336,940		336,940
Total, Local Revenues		340,461	336,940	-	336,940
5. TOTAL REVENUES		3,735,197	3,304,339	362,925	3,667,264
B. EXPENDITURES					
1. Certificated Salaries					
Certificated Teachers' Salaries	1100	1,290,071	1,114,109	115,504	1,229,613
Certificated Pupil Support Salaries	1200	76,608	-	136,478	136,478
Certificated Supervisors' and Administrators' Salaries	1300	262,615	354,972		354,972
Other Certificated Salaries	1900	-			-
Total, Certificated Salaries		1,629,294	1,469,081	251,982	1,721,063
2. Non-certificated Salaries					
Non-certificated Instructional Aides' Salaries	2100	238,856	268,315		268,315
Non-certificated Support Salaries	2200				-
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-		-
Clerical and Office Salaries	2400	219,926	227,562		227,562
Other Non-certificated Salaries	2900				-
Total, Non-certificated Salaries		458,782	495,877	-	495,877

CHARTER SCHOOL
BUDGET REPORT - ALTERNATIVE FORM

Charter School Name: Novato Charter School

Description	Object Code	Est. Actuals Prior Year	Current Budget Year Unrest.	Current Budget Year Rest.	Total
3. Employee Benefits					
STRS	3101-3102	288,458	262,278	37,144	299,422
PERS	3201-3202	143,633	155,370		155,370
OASDI / Medicare / Alternative	3301-3302	61,305	65,182	3,654	68,836
Health and Welfare Benefits	3401-3402	193,672	232,575	15,000	247,575
Unemployment Insurance	3501-3502	1,778	982	126	1,108
Workers' Compensation Insurance	3601-3602	21,947	18,667	2,394	21,061
Other Employee Benefits	3901-3902				-
Total, Employee Benefits		710,793	735,054	58,318	793,372
4. Books and Supplies					
Books and Other Reference Materials	4200	1,601	300	3,200	3,500
Materials and Supplies	4300	62,543	51,774	17,506	69,280
Noncapitalized Equipment	4400	22,110	23,570	900	24,470
Food	4700	-			-
Total, Books and Supplies		86,254	75,644	21,606	97,250
5. Services and Other Operating Expenditures					
Subagreements for Services	5100	-			-
Travel and Conferences	5200	30,966	31,300	1,000	32,300
Dues and Memberships	5300	3,536	3,808		3,808
Insurance	5400	18,586	46,891		46,891
Operations and Housekeeping Services	5500	101,415	108,856		108,856
Rentals, Leases, Repairs, and Noncap. Improvements	5600	66,357	52,186		52,186
Transfers of Direct Costs	5700				-
Professional/Consulting Services & Operating Expend.	5800	470,156	257,874	124,657	382,531
Communications	5900	17,963	37,953		37,953
Total, Services and Other Operating Expenditures		708,979	538,868	125,657	664,525
6. Capital Outlay (Objects 6100-6170, 6200-6500 - modified accrual basis					
Depreciation Expense (for full accrual basis only)	*6900*	40,253	42,753		42,753
Total, Capital Outlay		40,253	42,753	-	42,753
7. Other Outgo					
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	101,409	43,732		43,732
All Other Transfers	7281-7299		(4,500)	4,500	-
Debt Service:					
Interest	7438				-
Total, Other Outgo		101,409	39,232	4,500	43,732
8. TOTAL EXPENDITURES		3,735,764	3,396,509	462,063	3,858,572
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8		(567)	(92,170)	(99,138)	(191,308)

CHARTER SCHOOL
BUDGET REPORT - ALTERNATIVE FORM

Charter School Name: Novato Charter School

Description	Object Code	Est. Actuals Prior Year	Current Budget Year Unrest.	Current Budget Year Rest.	Total
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		(99,138)	99,138	-
4. TOTAL OTHER FINANCING SOURCES / USES		-	(99,138)	99,138	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(567)	(191,308)	-	(191,308)
F. FUND BALANCE, RESERVES					
1. Beginning Fund Balance					
a. As of July 1	9791	1,540,708	1,540,141	-	1,540,141
b. Adjustments to Beginning Balance	9793, 9795				-
c. Adjusted Beginning Balance		1,540,708	1,540,141	-	1,540,141
2. Ending Fund Balance, June 30 (E + F.1.c.)		1,540,141	1,348,833	-	1,348,833
Components of Ending Fund Balance					
a. Net Investment in Capital Assets	9796	652,673	609,920		609,920
b. Restricted	9797	-		-	-
c. Unrestricted Net Position	9790	887,468	738,913	-	738,913

CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM

Charter School Name: Novato Charter School
CDS #: 21-65417-6113229
Charter Approving Entity: Novato Unified School District
County: Marin
Charter #: 0089
Fiscal Year: 2024/25

This charter school uses the following basis of accounting:

[X] **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 2024/25 Unrestricted	FY 2024/25 Restricted	FY 2024/25 Total	Totals for 2025/26	Totals for 2026/27
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	1,097,219	-	1,097,219	1,101,806	1,133,933
Education Protection Account State	8012	140,814	-	140,814	157,428	198,003
State Aid - Prior Years	8019	-	-	-		
Charter Schools Funding in Lieu of	8096	1,677,435	-	1,677,435	1,686,073	1,702,277
Total, LCFF/Revenue Limit S		2,915,468	-	2,915,468	2,945,307	3,034,213
2. Federal Revenues						
No Child Left Behind	8290	-	-	-		
Special Education - Federal	8181, 8182	-	40,274	40,274	40,428	39,971
Child Nutrition - Federal	8220	-	-	-		
Other Federal Revenues	8110, 8260-8299	-	-	-		
Total, Federal Revenues		-	40,274	40,274	40,428	39,971
3. Other State Revenues						
Special Education - State	StateRevSE	-	233,015	233,015	236,251	243,528
All Other State Revenues	StateRevAO	51,931	89,636	141,567	141,068	234,922
Total, Other State Revenues		51,931	322,651	374,582	377,319	478,450
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	336,940	-	336,940	445,280	441,650
Total, Local Revenues		336,940	-	336,940	445,280	441,650
5. TOTAL REVENUES		3,304,339	362,925	3,667,264	3,808,334	3,994,284
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,114,109	115,504	1,229,613	1,266,501	1,304,497
Certificated Pupil Support Salaries	1200	-	136,478	136,478	140,572	144,790
Certificated Supervisors' and Admir	1300	354,972	-	354,972	365,621	376,589
Other Certificated Salaries	1900	-	-	-		
Total, Certificated Salaries		1,469,081	251,982	1,721,063	1,772,695	1,825,875
2. Non-certificated Salaries						
Non-certificated Instructional Aides'	2100	268,315	-	268,315	276,364	284,655
Non-certificated Support Salaries	2200	-	-	-	-	-
Non-certificated Supervisors' and A	2300	-	-	-	-	-
Clerical and Office Salaries	2400	227,562	-	227,562	234,389	241,420
Other Non-certificated Salaries	2900	-	-	-		
Total, Non-certificated Salari		495,877	-	495,877	510,753	526,076

CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM

Charter School Name: Novato Charter School

Description	Object Code	FY 2024/25 Unrestricted	FY 2024/25 Restricted	FY 2024/25 Total	Totals for 2025/26	Totals for 2026/27
3. Employee Benefits						
STRS	3101-3102	262,278	37,144	299,422	308,405	317,657
PERS	3201-3202	155,370	-	155,370	163,285	170,621
OASDI / Medicare / Alternative	3301-3302	65,182	3,654	68,836	70,901	73,028
Health and Welfare Benefits	3401-3402	232,575	15,000	247,575	247,575	247,575
Unemployment Insurance	3501-3502	982	126	1,108	1,142	1,176
Workers' Compensation Insurance	3601-3602	18,667	2,394	21,061	21,693	22,344
Other Employee Benefits	3901-3902	-	-	-	-	-
Total, Employee Benefits		735,054	58,318	793,372	813,000	832,400
4. Books and Supplies						
Approved Textbooks and Core Cur	4100	-	-	-	-	-
Books and Other Reference Materi	4200	300	3,200	3,500	3,554	3,608
Materials and Supplies	4300	51,774	17,506	69,280	70,319	71,374
Noncapitalized Equipment	4400	23,570	900	24,470	27,000	27,000
Food	4700	-	-	-		
Total, Books and Supplies		75,644	21,606	97,250	100,873	101,982
5. Services and Other Operating Expend						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	31,300	1,000	32,300	31,300	28,300
Dues and Memberships	5300	3,808	-	3,808	3,860	3,920
Insurance	5400	46,891	-	46,891	48,063	50,466
Operations and Housekeeping Serv	5500	108,856	-	108,856	112,242	115,755
Rentals, Leases, Repairs, and Non	5600	52,186	-	52,186	52,553	52,927
direct costs	5700	-	-	-	-	-
Professional/Consulting Services a	5800	257,874	124,657	382,531	361,832	371,393
Communications	5900	37,953	-	37,953	37,477	37,827
Total, Services and Other Op		538,868	125,657	664,525	647,327	660,588
6. Capital Outlay (Objects 6100-6170, 620						
Depreciation Expense (for full accru	*6900*	42,753	-	42,753	42,753	42,753
Total, Capital Outlay		42,753	-	42,753	42,753	42,753
7. Other Outgo						
Transfers of Apportionments to Oth	7221-7223AO	43,732	-	43,732	44,180	45,513
All Other Transfers	7281-7299	(4,500)	4,500	-	-	-
Debt Service:						
Interest	7438	-	-	-		
Principal	7439		-	-		
Total, Other Outgo		39,232	4,500	43,732	44,180	45,513
8. TOTAL EXPENDITURES		3,396,509	462,063	3,858,572	3,931,581	4,035,187
C. EXCESS (DEFICIENCY) OF REVENUES BEFORE OTHER FINANCING SOURCE		(92,170)	(99,138)	(191,308)	(123,247)	(40,903)

CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM

Charter School Name: Novato Charter School

Description	Object Code	FY 2024/25 Unrestricted	FY 2024/25 Restricted	FY 2024/25 Total	Totals for 2025/26	Totals for 2026/27
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	(99,138)	99,138	-		
4. TOTAL OTHER FINANCING SOURC		(99,138)	99,138	-	-	-
E. NET INCREASE (DECREASE) IN FUND		(191,308)	-	(191,308)	(123,247)	(40,903)
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	1,540,141	-	1,540,141	1,348,833	1,225,586
b. Adjustments to Beginning Balance	9793, 9795	-	-	-		
c. Adjusted Beginning Balance		1,540,141	-	1,540,141	1,348,833	1,225,586
2. Ending Fund Balance, June 30 (E + F		1,348,833	-	1,348,833	1,225,586	1,184,683
Components of Ending Fund Balance						
a. Net Investment in Capital Assets	9796	609,920		609,920	567,167	524,414
b. Restricted	9797		-	-		
c Unrestricted Net Position	9790	738,913	-	738,913	658,419	660,269

FCMAT
FISCAL CRISIS & MANAGEMENT ASSISTANCE TEAM

Novato Charter (6113229) - 24-25 Adopted Budget				5/22/2024				
	2021-22	**2022-23**	**2023-24**	**2024-25**	**2025-26**	**2026-27**	**2027-28**	**2028-29**
General Assumptions								
COLA & Augmentation	*5.07%*	*13.26%*	*8.22%*	*1.07%*	*2.93%*	*3.08%*	*3.30%*	*3.29%*
Base Grant Proration Factor	-	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*
Add-on, ERT & MSA Proration Factor	-	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*
Student Assumptions:								
Enrollment Count	*261*	*266*	*266*	*267*	*263*	*263*	*263*	*263*
Unduplicated Pupil Count (UPC)	*40*	*36*	*42*	*40*	*39*	*39*	*39*	*39*
Unduplicated Pupil Percentage (UPP)	*12.61%*	*13.68%*	*14.88%*	*14.77%*	*15.20%*	*14.88%*	*14.83%*	*14.83%*
Current Year LCFF Average Daily Attendance (ADA)	*259.07*	*256.94*	*258.53*	*259.80*	*255.91*	*255.91*	*255.91*	*255.91*
Funded LCFF ADA	*259.07*	*256.94*	*258.53*	*259.80*	*255.91*	*255.91*	*255.91*	*255.91*
LCFF ADA Funding Method	*Current Yr*	*Current Yr*	*Current Yr*	*Current Yr*	*Current Yr*	*Current Yr*	*Current Yr*	*Current Yr*
LCFF Entitlement Summary								
Base Grant	$2,125,059	$2,387,339	$2,598,546	$2,639,693	$2,676,913	$2,759,404	$2,850,442	$2,944,296
Grade Span Adjustment	108,668	120,335	133,334	133,963	133,643	137,753	142,361	146,969
Adjusted Base Grant	$2,233,727	$2,507,674	$2,731,880	$2,773,656	$2,810,556	$2,897,157	$2,992,803	$3,091,265
Supplemental Grant	56,334	68,610	81,301	81,934	85,441	86,220	88,767	91,687
Concentration Grant	-	-	-	-	-	-	-	-
Total Base, Supplemental and Concentration Grant	$2,290,061	$2,576,284	$2,813,181	$2,855,590	$2,895,997	$2,983,377	$3,081,570	$3,182,952
Allowance: Necessary Small School	-	-	-	-	-	-	-	-
Add-on: Targeted Instructional Improvement Block Grant	-	-	-	-	-	-	-	-
Add-on: Home-to-School Transportation	-	-	-	-	-	-	-	-
Add-on: Small School District Bus Replacement Program	-	-	-	-	-	-	-	-
Add-on: Economic Recovery Target	-	-	-	-	-	-	-	-
Add-on: Transitional Kindergarten	-	52,462	58,993	59,878	49,310	50,836	52,518	54,246
Total Allowance and Add-On Amounts	$-	$52,462	$58,993	$59,878	$49,310	$50,836	$52,518	$54,246
Total LCFF Entitlement Before Adjustments (excludes Additional State Aid)	**$2,290,061**	**$2,628,746**	**$2,872,174**	**$2,915,468**	**$2,945,307**	**$3,034,213**	**$3,134,088**	**$3,237,198**
Miscellaneous Adjustments	-	-	-	-	-	-	-	-
Total LCFF Entitlement (excludes Additional State Aid)	**$ 2,290,061**	**$ 2,628,746**	**$ 2,872,174**	**$ 2,915,468**	**$ 2,945,307**	**$ 3,034,213**	**$ 3,134,088**	**$ 3,237,198**
LCFF Entitlement Per ADA (excludes Categorical MSA)	$ 8,840	$ 10,231	$ 11,110	$ 11,222	$ 11,509	$ 11,857	$ 12,247	$ 12,650
Additional State Aid	-	-	-	-	-	-	-	-
Total LCFF Entitlement with Additional State Aid	2,290,061	2,628,746	2,872,174	2,915,468	2,945,307	3,034,213	3,134,088	3,237,198
LCFF Sources Summary								
Funding Source Summary								
Local Revenue *(net of In-Lieu of Property Taxes)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Education Protection Account Entitlement *(includes $200/minimum per ADA)*	$ 478,153	$ 97,593	$ 130,660	$ 140,814	$ 157,428	$ 198,003	$ 224,786	$ 271,986
Net State Aid *(excludes Additional State Aid)*	$ 1,811,908	$ 2,531,153	$ 2,741,514	$ 2,774,654	$ 2,787,879	$ 2,836,210	$ 2,909,302	$ 2,965,212
Additional State Aid	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Funding Sources	**$ 2,290,061**	**$ 2,628,746**	**$ 2,872,174**	**$ 2,915,468**	**$ 2,945,307**	**$ 3,034,213**	**$ 3,134,088**	**$ 3,237,198**
Funding Source by Resource-Object								
State Aid (Resource Code 0000, Object Code 8011)	$ 734,426	$ 984,690	$ 1,081,968	$ 1,097,219	$ 1,101,806	$ 1,133,933	$ 1,171,100	$ 1,209,628
EPA, Current Year (Resource 1400, Object Code 8012) (P-2 plus Current Year Accrual)	$ 478,153	$ 97,593	$ 130,660	$ 140,814	$ 157,428	$ 198,003	$ 224,786	$ 271,986
EPA, Prior Year Adjustment (Resource 1400, Object Code 8019) (P-A less Prior Year Accrual)	$ (8,630)	$ (1,891)	$ (18,477)	$ -	$ -	$ -	$ -	$ -
Property Taxes (Object 8021 to 8089)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
In-Lieu of Property Taxes (Object Code 8096)	1,077,482	1,546,463	1,659,546	1,677,435	1,686,073	1,702,277	1,738,202	1,755,584
Entitlement and Source Reconciliation								
Basic Aid/Excess Tax District Status	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total LCFF Entitlement	$ 2,290,061	$ 2,628,746	$ 2,872,174	$ 2,915,468	$ 2,945,307	$ 3,034,213	$ 3,134,088	$ 3,237,198
Additional State Aid	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Additional EPA Minimum Entitlement (excess to LCFF Entitlement)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess Taxes before Minimum State Aid	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Funding Sources	$ 2,290,061	$ 2,628,746	$ 2,872,174	$ 2,915,468	$ 2,945,307	$ 3,034,213	$ 3,134,088	$ 3,237,198

FCMAT
FISCAL CRISIS & MANAGEMENT ASSISTANCE TEAM

Novato Charter (6113229) - 24-25 Adopted Budget				5/22/2024				
	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
LCAP Percentage to Increase or Improve Services Calculation								
Base Grant (*Excludes add-ons for TIIG & Transportation)*				$ 2,833,534	$ 2,859,866	$ 2,947,993	$ 3,045,321	$ 3,145,511
Supplemental and Concentration Grant funding in the LCAP yea				$ 81,934	$ 85,441	$ 86,220	$ 88,767	$ 91,687
Projected Additional 15% Concentration Grant funding in the LCAP yea				$ -	$ -	$ -	$ -	$ -
Percentage to Increase or Improve Services				2.89%	2.99%	2.92%	2.91%	2.91%
PER-ADA FUNDING LEVELS								
Base, Supplemental and Concentration Rate per ADA								
Grades TK-3	$ 9,160.34	$ 10,395.86	$ 11,276.90	$ 11,394.95	$ 11,738.32	$ 12,092.47	$ 12,490.81	$ 12,901.64
Grades 4-6	$ 8,422.18	$ 9,558.56	$ 10,368.65	$ 10,477.63	$ 10,793.44	$ 11,119.35	$ 11,484.83	$ 11,862.71
Grades 7-8	$ 8,671.31	$ 9,842.11	$ 10,675.52	$ 10,787.52	$ 11,112.86	$ 11,447.84	$ 11,824.62	$ 12,213.83
Grades 9-12	$ 10,310.64	$ 11,702.66	$ 12,693.85	$ 12,828.07	$ 13,214.88	$ 13,613.43	$ 14,061.04	$ 14,523.35
Base Grants								
Grades TK-3	$ 8,093	$ 9,166	$ 9,919	$ 10,025	$ 10,319	$ 10,637	$ 10,988	$ 11,350
Grades 4-6	$ 8,215	$ 9,304	$ 10,069	$ 10,177	$ 10,475	$ 10,798	$ 11,154	$ 11,521
Grades 7-8	$ 8,458	$ 9,580	$ 10,367	$ 10,478	$ 10,785	$ 11,117	$ 11,484	$ 11,862
Grades 9-12	$ 9,802	$ 11,102	$ 12,015	$ 12,144	$ 12,500	$ 12,885	$ 13,310	$ 13,748
Grade Span Adjustment								
Grades TK-3	$ 842	$ 953	$ 1,032	$ 1,043	$ 1,073	$ 1,106	$ 1,143	$ 1,180
Grades 9-12	$ 255	$ 289	$ 312	$ 316	$ 325	$ 335	$ 346	$ 357
Supplemental Grant	20%	20%	20%	20%	20%	20%	20%	20%
Maximum - 1.00 ADA, 100% UPP								
Grades TK-3	$ 1,787	$ 2,024	$ 2,190	$ 2,214	$ 2,278	$ 2,349	$ 2,426	$ 2,506
Grades 4-6	$ 1,643	$ 1,861	$ 2,014	$ 2,035	$ 2,095	$ 2,160	$ 2,231	$ 2,304
Grades 7-8	$ 1,692	$ 1,916	$ 2,073	$ 2,096	$ 2,157	$ 2,223	$ 2,297	$ 2,372
Grades 9-12	$ 2,011	$ 2,278	$ 2,465	$ 2,492	$ 2,565	$ 2,644	$ 2,731	$ 2,821
Actual - 1.00 ADA, Local UPP as follows:	*12.61%*	*13.68%*	*14.88%*	*14.77%*	*15.20%*	*14.88%*	*14.83%*	*14.83%*
Grades TK-3	$ 225	$ 277	$ 326	$ 327	$ 346	$ 349	$ 360	$ 372
Grades 4-6	$ 207	$ 255	$ 300	$ 301	$ 318	$ 321	$ 331	$ 342
Grades 7-8	$ 213	$ 262	$ 309	$ 310	$ 328	$ 331	$ 341	$ 352
Grades 9-12	$ 254	$ 312	$ 367	$ 368	$ 390	$ 393	$ 405	$ 418
Concentration Grant (>55% population)	65%	65%	65%	65%	65%	65%	65%	65%
Maximum - 1.00 ADA, 100% UPP								
Grades TK-3	$ 5,808	$ 6,577	$ 7,118	$ 7,194	$ 7,405	$ 7,633	$ 7,885	$ 8,145
Grades 4-6	$ 5,340	$ 6,048	$ 6,545	$ 6,615	$ 6,809	$ 7,019	$ 7,250	$ 7,489
Grades 7-8	$ 5,498	$ 6,227	$ 6,739	$ 6,811	$ 7,010	$ 7,226	$ 7,465	$ 7,710
Grades 9-12	$ 6,537	$ 7,404	$ 8,013	$ 8,099	$ 8,336	$ 8,593	$ 8,876	$ 9,168
Actual - 1.00 ADA, Local UPP >55% as follows:	*0.0000%*	*0.0000%*	*0.0000%*	*0.0000%*	*0.0000%*	*0.0000%*	*0.0000%*	*0.0000%*
Grades TK-3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Grades 4-6	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Grades 7-8	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Grades 9-12	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -