

OVERVIEW

Olive Grove Charter School		FY23-24 Initial Budget							
FY24: 5.38% COLA		40.82%		24.89%		25.87%		8.42%	
FY24: 8.22% COLA		FY23-24 Budget Revision #1							
		41.65%		16.74%		33.57%		8.04%	
FY23-24 Budget Summary		040 Santa Barbara							
		030 Santa Maria		050 Lompoc		060 Buellton		Total	
Revenue		163		78		37		394	
		153.22		73.32		34.78		370.36	
	State LCFF Revenue	2,115,457		955,389		1,610,400		4,681,246	
	Federal Revenue	286,476		26,965		344,622		618,063	
	Other State Revenue	302,933		101,684		229,196		633,813	
	Local Revenue	16,398		9,403		4,632		30,433	
Total Revenue		\$ 2,721,264		\$ 1,093,440		\$ 2,193,235		\$ 5,938,000	
Expenses									
1000	Certificated Salaries	990,994	38.0%	560,412	40.8%	575,118	31.5%	2,606,966	43.5%
2000	Classified Salaries	248,221	9.7%	138,604	10.1%	298,991	16.4%	524,815	8.8%
3000	Benefits	412,960	16.1%	226,524	16.5%	268,073	14.7%	1,007,557	17.1%
Total Personnel Expense		1,652,175	64.4%	925,540	67.4%	1,142,182	62.5%	3,725,298	63.4%
4000	Books and Supplies	112,261	4.4%	51,090	3.7%	92,418	5.1%	255,769	4.3%
5000	Services and Other Operating Expenses	796,386	31.0%	385,138	28.1%	587,271	32.1%	1,928,795	32.6%
6000	Capital Outlay	5,213	0.2%	10,425	0.8%	5,213	0.3%	20,851	0.4%
7000	Other Outgoing	-		-		-		-	
Total Expenses		\$ 2,566,035		\$ 1,372,193		\$ 1,827,084		\$ 5,765,312	
Surplus / (Deficit)		\$ 155,229		\$ (278,753)		\$ 366,151		\$ (827,312)	
Estimated Beginning fund balances		283,771		146,054		162,036		57,883	
Estimated Ending Fund Balances		\$ 439,000		\$ (132,699)		\$ 528,187		\$ (15,912)	
Initial % of Total Expenditure:		17.11%		-9.67%		28.91%		-2.66%	
Estimated Transfers IN/(OUT) to 010		\$ (182,397)		\$ 269,918		\$ (345,478)		\$ 75,798	
FINAL Funds Balances at 6/30/24 after transfers		\$ 256,603		\$ 137,219		\$ 182,708		\$ 59,886	
RESERVE as a % of Total Expenditure:		10.00%		10.00%		10.00%		10.00%	
ENDING SURPLUS AFTER TRANSFERS:		\$ (27,168)		\$ (8,835)		\$ 20,673		\$ 2,003	
Funding Determination Tests:									
Instructional Certificated Cost (exceed 40%)		49.56%		67.29%		34.50%		65.93%	
Total Instructional Services (exceed 80%)		64.94%		82.93%		53.10%		80.49%	
Due based on FY results:		FY23		FY26		FY23		**FY24**	
Due Date:		2/1/2024		2/1/2027		2/1/2024		2/1/2025	



Shared Cost % Allocation: 40.82% 41.65%

Olive Grove Santa Maria

	CATEGORY	FY24 INITIAL	FY24 REVISION #1	VARIANCE
REVENUE	TOTAL ENROLLMENT	185	163	(22)
	AVERAGE DAILY ATTENDANCE	173.9	153.2	(20.7)
	State LCFF Revenue	2,338,745	2,115,457	(223,288)
	Federal Revenue	171,969	286,476	114,506
	Other State Revenue	391,278	302,933	(88,345)
	Local Revenue	16,398	16,398	-
	TOTAL REVENUE	2,918,390	2,721,264	(197,126)
	Certificated Salaries	938,402	990,994	52,592
	Classified Salaries	304,929	248,221	(56,709)
EXPENSES	Benefits	384,486	412,960	28,475
	TOTAL PERSONNEL EXPENSES	1,627,817	1,652,175	24,358
	Books and Supplies	116,536	112,261	(4,276)
	Services and Other Operating Expenses	752,177	796,386	44,210
	Capital Outlay	5,213	5,213	-
	Other Outgoing	-	-	-
	TOTAL OTHER EXPENSES	873,926	913,860	39,934
	TOTAL EXPENSES	2,501,743	2,566,035	64,292
SUMMARY	SURPLUS\ (DEFICIT)	416,648	155,229	(261,419)
	<i>% of LCFF Revenue</i>	<i>17.8%</i>	<i>7.3%</i>	
	BEGINNING FUND BALANCE	\$ 276,571	\$ 283,771	
	ENDING BALANCE	\$ 693,219	\$ 439,000	
	<i>% of LCFF Revenue</i>	<i>29.6%</i>	<i>20.8%</i>	

Estimated Transfer IN/(OUT) to 010:	(443,045)	(182,397)
FINAL Fund Balance	250,174	256,603
RESERVE as a % of LCFF:	10.7%	12.1%
RESERVE as a % of Total Expenditure:	10.0%	10.0%

ENDING POSITIONS AFTER TRANSFERS:	\$ (26,397)	\$ (27,168)
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Funding Determination Tests:

Instructional Certificated Cost (exceed 40%)	43.21%	49.56%
Total Instructional Services (exceed 80%)	59.71%	64.94%

*Not an FDF year
FDF Due 2/1/24 with FY23

Shared Cost % Allocation: 24.89% 16.74%

Olive Grove Santa Barbara

	CATEGORY	FY24 INITIAL	FY24 REVISION #1	VARIANCE
REVENUE	TOTAL ENROLLMENT	125	78	(47)
	AVERAGE DAILY ATTENDANCE	117.5	73.3	(44.2)
	State LCFF Revenue	1,510,262	955,389	(554,873)
	Federal Revenue	65,611	26,965	(38,646)
	Other State Revenue	194,616	101,684	(92,933)
	Local Revenue	9,403	9,403	-
	TOTAL REVENUE	1,779,892	1,093,440	(686,452)
	Certificated Salaries	566,277	560,412	(5,866)
	Classified Salaries	206,352	138,604	(67,748)
	Benefits	236,529	226,524	(10,004)
EXPENSES	TOTAL PERSONNEL EXPENSES	1,009,158	925,540	(83,618)
	Books and Supplies	74,975	51,090	(23,886)
	Services and Other Operating Expenses	535,754	385,138	(150,615)
	Capital Outlay	10,425	10,425	-
	Other Outgoing	-	-	-
	TOTAL OTHER EXPENSES	621,154	446,653	(174,501)
	TOTAL EXPENSES	1,630,312	1,372,193	(258,119)
	SURPLUS\ (DEFICIT)	149,580	(278,753)	(428,333)
	<i>% of LCFF Revenue</i>	9.9%	-29.2%	
	BEGINNING FUND BALANCE	\$ 173,304	\$ 146,054	
SUMMARY	ENDING BALANCE	\$ 322,884	\$ (132,699)	
	<i>% of LCFF Revenue</i>	21.4%	-13.9%	

Estimated Transfer IN/(OUT) to 010:	(159,853)	269,918
FINAL Fund Balance	163,031	137,219
RESERVE as a % of LCFF:	10.8%	14.4%
RESERVE as a % of Total Expenditure:	10.0%	10.0%

ENDING POSITIONS AFTER TRANSFERS: \$ (10,273) \$ (8,835)

Funding Determination Tests:

Instructional Certificated Cost (exceed 40%)	41.29%	67.29%
Total Instructional Services (exceed 80%)	57.30%	82.99%

*Not an FDF year

FDF Due 2/1/27 with FY26 (April 2023 approved 100% for FY24 thru FY27)

Shared Cost % Allocation: 25.87% 33.57%

Olive Grove Lompoc

	CATEGORY	FY24 INITIAL	FY24 REVISION #1	VARIANCE
REVENUE	TOTAL ENROLLMENT	101	116	15
	AVERAGE DAILY ATTENDANCE	94.9	109.0	14.1
	State LCFF Revenue	1,426,551	1,610,400	183,849
	Federal Revenue	132,096	344,622	212,525
	Other State Revenue	281,817	229,196	(52,621)
	Local Revenue	9,017	9,017	-
	TOTAL REVENUE	1,849,482	2,193,235	343,753
	Certificated Salaries	630,716	575,118	(55,597)
	Classified Salaries	192,960	298,991	106,031
	Benefits	263,047	268,073	5,026
EXPENSES	TOTAL PERSONNEL EXPENSES	1,086,723	1,142,182	55,460
	Books and Supplies	77,516	92,418	14,903
	Services and Other Operating Expenses	435,857	587,271	151,414
	Capital Outlay	5,213	5,213	-
	Other Outgoing	-	-	-
	TOTAL OTHER EXPENSES	518,585	684,902	166,317
	TOTAL EXPENSES	1,605,307	1,827,084	221,777
SUMMARY	SURPLUS\ (DEFICIT)	244,175	366,151	121,976
	<i>% of LCFF Revenue</i>	<i>17.1%</i>	<i>22.7%</i>	
	BEGINNING FUND BALANCE	\$ 201,753	\$ 162,036	
	ENDING BALANCE	\$ 445,927	\$ 528,187	
	<i>% of LCFF Revenue</i>	<i>31.3%</i>	<i>32.8%</i>	

Estimated Transfer IN/(OUT) to 010:	(285,397)	(345,478)
FINAL Fund Balance	160,531	182,708
RESERVE as a % of LCFF:	11.3%	11.3%
RESERVE as a % of Total Expenditure:	10.0%	10.0%

ENDING POSITIONS AFTER TRANSFERS:	\$ (41,222)	\$ 20,673
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Funding Determination Tests:

Instructional Certificated Cost (exceed 40%)	46.11%	34.50%
Total Instructional Services (exceed 80%)	62.68%	53.10%

*Not an FDF year
FDF Due 2/1/24 with FY23

Shared Cost % Allocation: 8.42% 8.04%

Olive Grove Buellton

	CATEGORY	FY24 INITIAL	FY24 REVISION #1	VARIANCE
REVENUE	TOTAL ENROLLMENT	44	37	(7)
	AVERAGE DAILY ATTENDANCE	41.4	34.8	(6.6)
	State LCFF Revenue	499,177	448,409	(50,768)
	Federal Revenue	25,965	25,143	(822)
	Other State Revenue	72,131	46,884	(25,247)
	Local Revenue	4,632	4,632	-
	TOTAL REVENUE	601,905	525,068	(76,837)
	Certificated Salaries	243,668	260,696	17,028
	Classified Salaries	62,677	52,485	(10,191)
EXPENSES	Benefits	96,949	102,633	5,684
	<i>TOTAL PERSONNEL EXPENSES</i>	<i>403,294</i>	<i>415,815</i>	<i>12,520</i>
	Books and Supplies	21,973	19,731	(2,241)
	Services and Other Operating Expenses	178,463	158,104	(20,359)
	Capital Outlay	5,213	5,213	-
	Other Outgoing	-	-	-
	<i>TOTAL OTHER EXPENSES</i>	<i>205,648</i>	<i>183,048</i>	<i>(22,600)</i>
	TOTAL EXPENSES	608,942	598,863	(10,080)
	SURPLUS\ (DEFICIT)	(7,037)	(73,795)	(66,757)
SUMMARY	<i>% of LCFF Revenue</i>	<i>-1.4%</i>	<i>-16.5%</i>	
	BEGINNING FUND BALANCE	\$ 115,502	\$ 57,883	
	ENDING BALANCE	\$ 108,465	\$ (15,912)	
	<i>% of LCFF Revenue</i>	<i>21.7%</i>	<i>-3.5%</i>	

Estimated Transfer IN/(OUT) to 010:	(47,570)	75,798
FINAL Fund Balance	60,894	59,886
RESERVE as a % of LCFF:	12.2%	13.4%
RESERVE as a % of Total Expenditure:	10.0%	10.0%

ENDING POSITIONS AFTER TRANSFERS:	\$ (54,608)	\$ 2,003
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Funding Determination Tests:

Instructional Certificated Cost (exceed 40%)	54.68%	65.93%
Total Instructional Services (exceed 80%)	69.65%	80.49%

FDF Due 2/1/25 with FY24 (April 2023 approved 100% for FY24 & FY25)

Enrollment and ADA Projections

FY23-24 Budget Revision #1

Enrollment	Santa Maria	Santa Barbara	Lompoc	Buellton
Current	163	78	116	37
Prior	185	125	101	44
Variance	(22)	(47)	15	(7)

ADA	Santa Maria	Santa Barbara	Lompoc	Buellton
Current	153.22	73.32	109.04	34.78
Prior	173.90	117.50	103.40	42.30
Variance	(20.68)	(44.18)	14.10	(6.58)

Revenue Assumptions

FY23-24 Budget Revision #1

	Rates	Comments
COLA	8.22%	Increased from 5.38%
State SPED	\$860.78/ADA	Increased from \$795.40/ADA
Fed SPED	\$126.50/ADA	Increased from \$121.25/ADA
Mandate Block Grant	\$19.85/ADA (K-8) \$55.17/ADA (9-12)	Increased from \$19.83/ADA (K-8) \$55.12/ADA (9-12)
Lottery	\$249/ADA	Increased from \$237/ADA

Total Revenue

FY23-24 Budget Revision #1

	Santa Maria	Santa Barbara	Lompoc	Buellton
LCFF	\$2,721,264	\$955,389	\$1,610,400	\$448,409
Federal	\$286,476	\$26,965	\$344,622	\$25,143
State	\$302,933	\$101,684	\$229,196	\$46,884
Local	\$16,398	\$9,403	\$9,017	\$4,632
Total	\$2,721,264	\$1,093,440	\$2,193,235	\$525,068
Variance from prior	(\$197,126)	(\$686,452)	\$343,753	(\$76,837)
One-Time revenues	\$316,459	\$19,791	\$372,346	\$6,603

Total Expenses

FY23-24 Budget Revision #1

	Santa Maria	Santa Barbara	Lompoc	Buellton
Personnel	\$1,652,175	\$925,540	\$1,142,182	\$415,815
Books and Supplies	\$112,261	\$51,090	\$92,418	\$19,731
Services and Other Operating	\$786,386	\$385,138	\$587,271	\$158,104
Depreciation	\$5,213	10,425	\$5,213	\$5,213
Other Outgoing	-	-	-	-
Total	\$2,566,035	\$1,372,193	\$1,827,084	\$598,863
Variance from prior	\$64,292	(\$258,119)	221,777	(\$10,080)

Bottom Line and Fund Balance

FY23-24 Budget Revision #1

	Santa Maria	Santa Barbara	Lompoc	Buellton	Total
Surplus / (Deficit)	\$155,229	(\$278,753)	\$366,151	(\$73,795)	\$168,832
Beginning Fund Balance	\$283,771	\$146,054	\$162,036	\$57,883	\$649,744
Projected Ending Fund Balance Before Transfer	\$439,000	(\$132,699)	\$528,187	(\$15,912)	\$818,577
Transfer In From/ (Out To) 010	(\$182,397)	\$269,918	(\$345,478)	\$75,798	(\$182,159)
Final Fund Balance	\$256,603	\$137,219	\$182,708	\$59,886	\$636,417
Ending Surplus/(Deficit) After Transfer	(\$27,168)	(\$8,835)	\$20,673	\$2,003	(\$13,327)