

OVERVIEW



Olive Grove Charter School									
FY24: 5.38% COLA									
FY23-24 Initial Budget									
		40.82%		24.89%		25.87%		8.42%	
FY23-24 Budget Revision #1									
FY24: 8.22% COLA		41.65%		16.74%		33.57%		8.04%	
FY23-24 Budget Revision #2									
FY24: 8.22% COLA		41.06%		18.30%		32.92%		7.73%	
FY23-24 Budget Summary									
		030 Santa Maria		040 Santa Barbara		050 Lompoc		060 Buellton	
Revenue		165		88		117		38	
		155.10		82.72		109.98		36.10	
	State LCFF Revenue	2,142,085		1,075,978		1,621,147		459,470	5,298,680
	Federal Revenue	288,078		28,228		345,559		5,308	667,174
	Other State Revenue	305,123		112,501		230,291		48,319	696,234
	Local Revenue	16,398		9,403		9,017		4,632	39,450
Total Revenue		\$ 2,751,684		\$ 1,226,110		\$ 2,206,015		\$ 517,729	\$ 6,701,538
Expenses									
1000	Certificated Salaries	891,253	36.5%	458,299	36.3%	597,758	33.0%	264,936	2,212,247
2000	Classified Salaries	211,112	8.6%	130,676	10.3%	274,603	15.2%	44,279	660,670
3000	Benefits	390,374	16.0%	196,902	15.6%	272,937	15.1%	103,080	963,293
Total Personnel Expense		1,492,739	61.1%	785,878	62.2%	1,145,298	63.3%	412,296	3,836,210
4000	Books and Supplies	104,841	4.3%	53,507	4.2%	86,480	4.8%	20,671	265,500
5000	Services and Other Operating Expenses	839,398	34.4%	413,622	32.7%	572,445	31.6%	154,834	1,980,299
6000	Capital Outlay	5,213	0.2%	10,425	0.8%	5,213	0.3%	5,213	26,063
7000	Other Outgoing	-		-		-		-	-
Total Expenses		\$ 2,442,191		\$ 1,263,432		\$ 1,809,436		\$ 593,014	\$ 6,108,072
Surplus / (Deficit)		\$ 309,493		\$ (37,322)		\$ 396,579		\$ (75,285)	\$ 593,466
Estimated Beginning fund balances		283,677		146,056		161,935		57,881	
Estimated Ending Fund Balances		\$ 593,170		\$ 108,734		\$ 558,514		\$ (17,404)	Total Transfer
Initial % of Total Expenditure:		24.29%		8.61%		30.87%		-2.93%	in from/ (out
Estimated Transfers IN/(OUT) from/to		\$ (348,951)		\$ 17,609		\$ (377,570)		\$ 76,705	\$ (632,207)
FINAL Funds Balances at 6/30/24 after		\$ 244,219		\$ 126,343		\$ 180,944		\$ 59,301	\$ 610,807
RESERVE as a % of Total Expenditure:		10.00%		10.00%		10.00%		10.00%	
ENDING POSITION AFTER TRANSFER		\$ (39,457)		\$ (19,713)		\$ 19,009		\$ 1,421	\$ (38,741)
Funding Determination Tests:									
Instructional Certificated Cost (exceed		44.64%		48.99%		35.75%		68.07%	Updated 2.26.25
Total Instructional Services (exceed 80		59.48%		64.30%		53.73%		82.56%	
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% 41.06%

Olive Grove Santa Maria

	CATEGORY	FY24 INITIAL	FY24 REVISION #1	FY24 REVISION #2	VARIANCE
REVENUE	TOTAL ENROLLMENT	185	163	165	2
	AVERAGE DAILY ATTENDANCE	173.9	153.2	155.1	1.9
	State LCFF Revenue	2,338,745	2,115,457	2,142,085	26,628
	Federal Revenue	171,969	286,476	288,078	1,602
	Other State Revenue	391,278	302,933	305,123	2,190
	Local Revenue	16,398	16,398	16,398	-
	TOTAL REVENUE	2,918,390	2,721,264	2,751,684	30,420
	Certificated Salaries	938,402	990,994	891,253	(99,741)
	Classified Salaries	304,929	248,221	211,112	(37,109)
EXPENSES	Benefits	384,486	412,960	390,374	(22,587)
	TOTAL PERSONNEL EXPENSES	1,627,817	1,652,175	1,492,739	(159,437)
	Books and Supplies	116,536	112,261	104,841	(7,419)
	Services and Other Operating Expenses	752,177	796,386	839,398	43,012
	Capital Outlay	5,213	5,213	5,213	-
	Other Outgoing	-	-	-	-
	TOTAL OTHER EXPENSES	873,926	913,860	949,452	35,592
	TOTAL EXPENSES	2,501,743	2,566,035	2,442,191	(123,844)
SUMMARY	SURPLUS\ (DEFICIT)	416,648	155,229	309,493	154,264
	<i>% of LCFF Revenue</i>	<i>17.8%</i>	<i>7.3%</i>	<i>14.4%</i>	<i>22%</i>
	BEGINNING FUND BALANCE	\$ 276,571	\$ 283,771	\$ 283,677	(7,105)
	ENDING BALANCE	\$ 693,219	\$ 439,000	\$ 593,170	(100,049)
	<i>% of LCFF Revenue</i>	<i>29.6%</i>	<i>20.8%</i>	<i>27.7%</i>	

Estimated Transfer IN/(OUT) to 010:	(443,045)	(182,397)	(348,951)
FINAL Fund Balance	250,174	256,603	244,219
RESERVE as a % of LCFF:	10.7%	12.1%	11.4%
RESERVE as a % of Total Expenditure:	10.0%	10.0%	10.0%

ENDING POSITIONS AFTER TRANSFERS: \$ (26,397) \$ (27,168) \$ (39,457)

Funding Determination Tests:

Instructional Certificated Cost (exceed 40%)	43.21%	49.56%	44.64%
Total Instructional Services (exceed 80%)	59.71%	64.94%	59.48%

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

Shared Cost % Allocation: 24.89% 16.74% 18.30%

Olive Grove Santa Barbara

	CATEGORY	FY24 INITIAL	FY24 REVISION #1	FY24 REVISION #2	VARIANCE
REVENUE	TOTAL ENROLLMENT	125	78	88	10
	AVERAGE DAILY ATTENDANCE	117.5	73.3	82.7	9.4
	State LCFF Revenue	1,510,262	955,389	1,075,978	120,589
	Federal Revenue	65,611	26,965	28,228	1,263
	Other State Revenue	194,616	101,684	112,501	10,818
	Local Revenue	9,403	9,403	9,403	-
	TOTAL REVENUE	1,779,892	1,093,440	1,226,110	132,670
EXPENSES	Certificated Salaries	566,277	560,412	458,299	(102,112)
	Classified Salaries	206,352	138,604	130,676	(7,928)
	Benefits	236,529	226,524	196,902	(29,622)
	TOTAL PERSONNEL EXPENSES	1,009,158	925,540	785,878	(139,662)
	Books and Supplies	74,975	51,090	53,507	2,418
	Services and Other Operating Expenses	535,754	385,138	413,622	28,484
	Capital Outlay	10,425	10,425	10,425	-
	Other Outgoing	-	-	-	-
	TOTAL OTHER EXPENSES	621,154	446,653	477,554	30,901
	TOTAL EXPENSES	1,630,312	1,372,193	1,263,432	(108,761)
SUMMARY	SURPLUS\ (DEFICIT)	149,580	(278,753)	(37,322)	241,431
	% of LCFF Revenue	9.9%	-29.2%	-3.5%	22.2%
	BEGINNING FUND BALANCE	\$ 173,304	\$ 146,054	\$ 146,056	\$ 27,248
	ENDING BALANCE	\$ 322,884	\$ (132,699)	\$ 108,734	\$ (214,150)
	% of LCFF Revenue	21.4%	-13.9%	10.1%	

Estimated Transfer IN/(OUT) to 010:	(159,853)	269,918	17,609
FINAL Fund Balance	163,031	137,219	126,343
RESERVE as a % of LCFF:	10.8%	14.4%	11.7%
RESERVE as a % of Total Expenditure:	10.0%	10.0%	10.0%

ENDING POSITIONS AFTER TRANSFERS: \$ (10,273) \$ (8,835) \$ (19,713)

Funding Determination Tests:

Instructional Certificated Cost (exceed 40%)	41.29%	67.29%	48.99%
Total Instructional Services (exceed 80%)	57.30%	82.99%	64.30%

*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% 32.92%

Olive Grove Lompoc

	CATEGORY	FY24 INITIAL	FY24 REVISION #1	FY24 REVISION #2	VARIANCE
REVENUE	TOTAL ENROLLMENT	101	116	117	1
	AVERAGE DAILY ATTENDANCE	94.9	109.0	110.0	0.9
	State LCFF Revenue	1,426,551	1,610,400	1,621,147	10,747
	Federal Revenue	132,096	344,622	345,559	938
	Other State Revenue	281,817	229,196	230,291	1,095
	Local Revenue	9,017	9,017	9,017	-
	TOTAL REVENUE	1,849,482	2,193,235	2,206,015	12,780
	Certificated Salaries	630,716	575,118	597,758	22,640
	Classified Salaries	192,960	298,991	274,603	(24,388)
EXPENSES	Benefits	263,047	268,073	272,937	4,864
	TOTAL PERSONNEL EXPENSES	1,086,723	1,142,182	1,145,298	3,116
	Books and Supplies	77,516	92,418	86,480	(5,938)
	Services and Other Operating Expenses	435,857	587,271	572,445	(14,826)
	Capital Outlay	5,213	5,213	5,213	-
	Other Outgoing	-	-	-	-
	TOTAL OTHER EXPENSES	518,585	684,902	664,137	(20,764)
	TOTAL EXPENSES	1,605,307	1,827,084	1,809,436	(17,648)
	SURPLUS\ (DEFICIT)	244,175	366,151	396,579	30,428
SUMMARY	<i>% of LCFF Revenue</i>	<i>17.1%</i>	<i>22.7%</i>	<i>24.5%</i>	<i>19%</i>
	BEGINNING FUND BALANCE	\$ 201,753	\$ 162,036	\$ 161,935	\$ 39,818
	ENDING BALANCE	\$ 445,927	\$ 528,187	\$ 558,514	\$ 112,586
	<i>% of LCFF Revenue</i>	<i>31.3%</i>	<i>32.8%</i>	<i>34.5%</i>	

Estimated Transfer IN/(OUT) to 010:	(285,397)	(345,478)	(377,570)
FINAL Fund Balance	160,531	182,708	180,944
RESERVE as a % of LCFF:	11.3%	11.3%	11.2%
RESERVE as a % of Total Expenditure:	10.0%	10.0%	10.0%

ENDING POSITIONS AFTER TRANSFERS:	\$ (41,222)	\$ 20,673	\$ 19,009
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Funding Determination Tests:

Instructional Certificated Cost (exceed 40%)	46.11%	34.50%	35.75%
Total Instructional Services (exceed 80%)	62.68%	53.10%	53.73%

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

Shared Cost % Allocation: 8.42% 8.04% 7.73%

Olive Grove Buellton

	CATEGORY	FY24 INITIAL	FY24 REVISION #1	FY24 REVISION #2	VARIANCE
REVENUE	TOTAL ENROLLMENT	44	37	38	1
	AVERAGE DAILY ATTENDANCE	41.4	34.8	36.1	1.3
	State LCFF Revenue	499,177	448,409	459,470	11,061
	Federal Revenue	25,965	25,143	5,308	(19,835)
	Other State Revenue	72,131	46,884	48,319	1,435
	Local Revenue	4,632	4,632	4,632	-
	TOTAL REVENUE	601,905	525,068	517,729	(7,339)
	Certificated Salaries	243,668	260,696	264,936	4,240
	Classified Salaries	62,677	52,485	44,279	(8,206)
	Benefits	96,949	102,633	103,080	447
EXPENSES	TOTAL PERSONNEL EXPENSES	403,294	415,815	412,296	(3,519)
	Books and Supplies	21,973	19,731	20,671	940
	Services and Other Operating Expenses	178,463	158,104	154,834	(3,270)
	Capital Outlay	5,213	5,213	5,213	-
	Other Outgoing	-	-	-	-
	TOTAL OTHER EXPENSES	205,648	183,048	180,718	(2,330)
	TOTAL EXPENSES	608,942	598,863	593,014	(5,849)
SUMMARY	SURPLUS\ (DEFICIT)	(7,037)	(73,795)	(75,285)	(1,490)
	% of LCFF Revenue	-1.4%	-16.5%	-16.4%	-0.3%
	BEGINNING FUND BALANCE	\$ 115,502	\$ 57,883	\$ 57,881	\$ 57,621
	ENDING BALANCE	\$ 108,465	\$ (15,912)	\$ (17,404)	\$ (125,869)
	% of LCFF Revenue	21.7%	-3.5%	-3.8%	

Estimated Transfer IN/(OUT) to 010:	(47,570)	75,798	76,705
FINAL Fund Balance	60,894	59,886	59,301
RESERVE as a % of LCFF:	12.2%	13.4%	12.9%
RESERVE as a % of Total Expenditure:	10.0%	10.0%	10.0%

ENDING POSITIONS AFTER TRANSFERS:	\$ (54,608)	\$ 2,003	\$ 1,421
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Funding Determination Tests:

Instructional Certificated Cost (exceed 40%)	54.68%	65.93%	68.07%
Total Instructional Services (exceed 80%)	69.65%	80.49%	82.56%

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

Enrollment and ADA Projections

FY23-24 Budget Revision #2

Enrollment	Santa Maria	Santa Barbara	Lompoc	Buellton
Current	165	88	117	38
Prior	163	78	116	37
Variance	2	10	1	1

ADA	Santa Maria	Santa Barbara	Lompoc	Buellton
Current	155.10	82.72	109.98	36.10
Prior	153.22	73.32	109.04	34.78
Variance	1.88	9.4	0.94	1.32

Revenue Assumptions

FY23-24 Budget Revision #2

Rates	
COLA	8.22%
State SPED	\$860.78/ADA
Fed SPED	\$126.10/ADA
Mandate Block Grant	\$19.85/ADA (K-8) \$55.17/ADA (9-12)
Lottery	\$249/ADA

Total Revenue

FY23-24 Budget Revision #2

	Santa Maria	Santa Barbara	Lompoc	Buellton
LCFF	\$2,142,085	\$1,075,978	\$1,621,147	\$459,470
Federal	\$288,078	\$28,228	\$345,559	\$5,308
State	\$305,123	\$112,501	\$230,291	\$48,319
Local	\$16,398	\$9,403	\$9,017	\$4,632
Total	\$2,751,684	\$1,226,110	\$2,206,015	\$517,729
Variance from prior	\$30,420	\$132,670	\$12,780	(\$7,339)
One-Time revenues	\$316,459	\$19,791	\$372,346	\$6,603

Total Expenses

FY23-24 Budget Revision #2

	Santa Maria	Santa Barbara	Lompoc	Buellton
Personnel	\$1,492,739	\$785,878	\$1,145,298	\$412,296
Books and Supplies	\$104,841	\$53,507	\$86,480	\$20,671
Services and Other Operating	\$839,398	\$413,622	\$572,445	\$154,834
Depreciation	\$5,213	\$10,425	\$5,213	\$5,213
Other Outgoing	-	-	-	-
Total	\$2,442,191	\$1,263,432	\$1,809,436	\$593,014
Variance from prior	\$(123,844)	(\$108,761)	(\$17,648)	(\$5,849)

Bottom Line and Fund Balance

FY23-24 Budget Revision #2

	Santa Maria	Santa Barbara	Lompoc	Buellton	Total
Surplus / (Deficit)	\$309,493	(\$37,322)	\$396,579	(\$75,285)	\$593,466
Beginning Fund Balance	\$283,677	\$146,056	\$161,935	\$57,881	\$649,548
Projected Ending Fund Balance Before Transfer	\$593,170	\$108,734	\$558,514	(\$17,404)	\$1,243,014
Transfer In From/ (Out To) 010	(\$348,951)	\$17,609	(\$377,570)	\$76,705	(\$632,207)
Final Fund Balance	\$244,219	\$126,343	\$180,944	\$59,301	\$610,807
Ending Surplus/(Deficit) After Transfer	(\$39,457)	(\$19,713)	\$19,009	\$1,421	(\$38,741)