



# DOWNTOWN COLLEGE PREP

2022-23 Unaudited Actuals



## Downtown College Prep 2023-24 July Budget - Summary Analysis

### SUMMARY OF RESULTS

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The FY2022-23 Unaudited Actuals reflect a surplus of \$3,839,012 .

This is an increase of \$4,303,083 from the 2022-23 Second Interim Budget projected deficit of (\$464,071).

This will allow Downtown College Prep to end this fiscal year with a balance of \$13,432,799, which is 43.3% of annual expenditures.

### **SIGNIFICANT CHANGES IN REVENUE (Total Change from Prior = increase of \$3,978,018, or 12.8% of prior revenues)**

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**LCFF Entitlement:** These "Local Control Funding Formula" revenues are the primary funding source for the school.

LCFF Entitlement projected revenues are \$788,190 lower than in the prior cycle due to continued declines in ADA.

**Federal Revenues:** This consists of one-time federal stimulus (ESSER), Title I-IV (ESSA), federal special education (IDEA), and federal food programs (NSLP).

Federal Revenues are projected at \$341,204 higher than in the prior cycle due to higher than anticipated usage of one-time funds.

**Other State Revenues:** These are the non-LCFF state revenues such as Lottery, Facility Grant, SpEd and one-time block grants.

Other State Revenues are projected at \$5,683,294 higher than in the prior cycle due to the inclusion of one-time funding such as: Declining Enrollment Relief, Arts, Music, & Instructional Materials Grant, and the Learning Recovery Emergency Block Grant (LREBG). Both Declining Enrollment Relief and LREBG were conservatively excluded from the Second Interim Budget for a total of \$5.1million.

**Other Local Revenues: This category is primarily fundraising revenue, but includes any non-LCFF local revenue sources.**

Other Local Revenues are projected at \$1.2million lower than in the prior cycle due to decreased Central Office revenue and Other Development. Central Office Revenue is directly tied to on-going school revenues which, with the exception of NSLP, ASES and SB740, decreased in correlation with decreased ADA.

### **SIGNIFICANT CHANGES IN EXPENSES (Total Change from Prior = decrease of (\$325,065), or 0.01% of prior expenses)**

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**Salaries and Benefits:** This includes all employee pay, plus benefits such as retirement, healthcare, Medicare, Social Security, etc.

Salaries and Benefits costs are \$2,115,782 lower than in the prior cycle, reflecting staffing and vacancy challenges as well as budget adjustments.

**Books & Supplies:** This category includes textbooks, computers, supplies, and other instructional and non-instructional materials and equipment.

Books & Supplies costs are projected at \$239,339 higher than in the prior cycle. This is consistent with the higher-than-anticipated usage of one-time funds.

**Services & Operating Expenses:** These include all contracted services as well as travel, insurance, rent, legal costs, and other service-related expenses.

Services & Operating costs are projected to be \$1,637,821 higher than in the prior cycle. This is due to contracted substitute services, contracted SpEd services, other contracted instructional vendor services and the implementation of ASC842 - the new lease accounting standard required as of FY22-23.

Starting with July 2022, the accounting for certain long-term leases has changed so that lease cost must be split between a rent component (object 5610) and an imputed interest component (object 5611). Both components are still considered lease expense under the new standard. The new standard also requires that lease expense be calculated as the average cost over the life of the lease. For leases with increasing future payments, this increases the expense reported in the current year and decreases the expenses reported in later years relative to the actual lease payments.

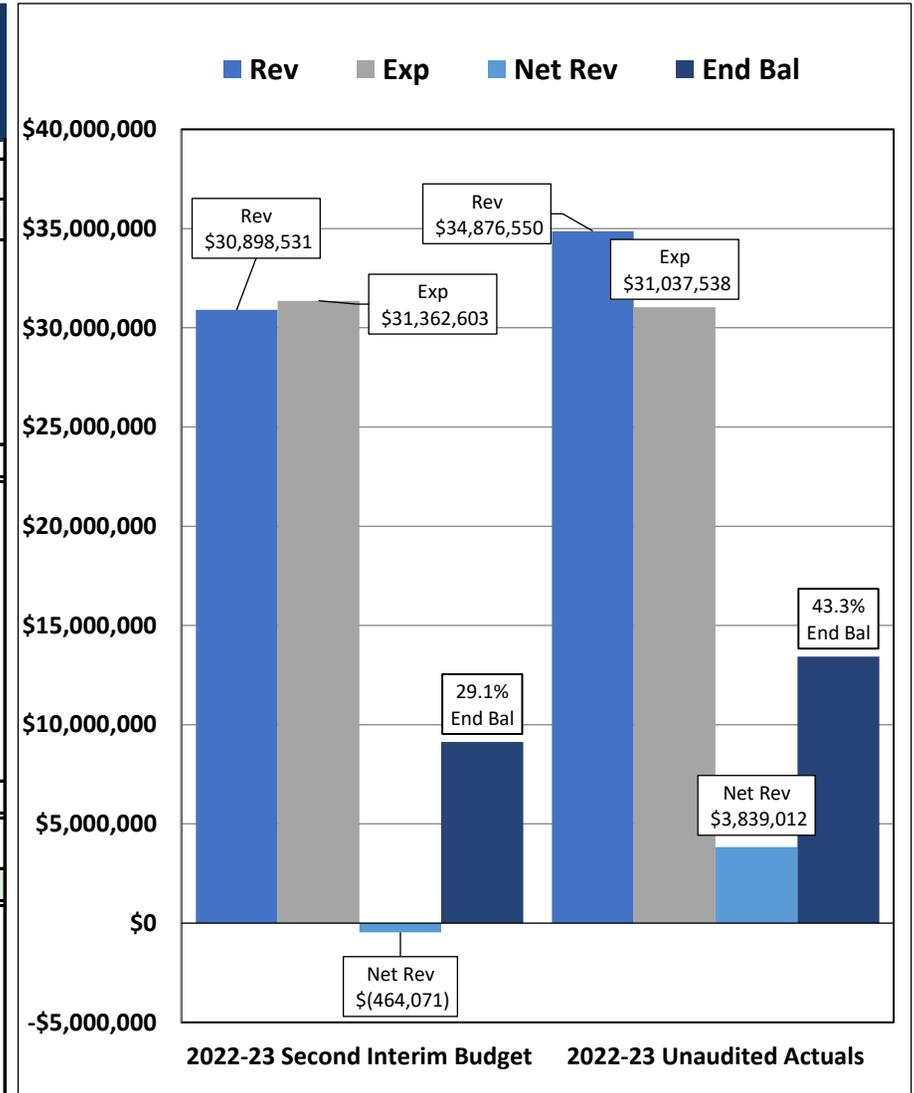
The new lease standard also requires that leases be capitalized as an asset and an offsetting liability on the balance sheet. Long-term leases result in the addition of large asset and liability balances as of July 2022. There is no net impact on the school's fund balance as of July 2022, but there may be an impact over time as the actual lease payments may vary from the new accounting for new lease payments required by the new standard.

**Depreciation, Capital Outlay, and Other Outgo: This category includes depreciation on fixed assets and interest on long-term debt.**

These costs are projected at \$1,600 higher than in the prior cycle.

**DOWNTOWN COLLEGE PREP**  
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**BUDGET SUMMARY**

	2022-23 Second Interim Budget	2022-23 Unaudited Actuals	Change
<b>Projected Enrollment:</b>	<b>1,293</b>	<b>1,318</b>	<b>25</b>
<b>Projected P-2 ADA:</b>	<b>1,230.09</b>	<b>1,174.65</b>	<b>(55.44)</b>
<b>Revenues:</b>			
General Purpose Entitlement	\$ 17,632,343	\$ 16,844,153	\$ (788,190)
Federal Revenue	4,497,600	4,838,804	341,204
Other State Revenue	4,990,396	10,673,690	5,683,294
Other Local Revenue	3,778,193	2,519,903	(1,258,289)
<b>TTL Revenues</b>	<b>\$ 30,898,531</b>	<b>\$ 34,876,550</b>	<b>\$ 3,978,018</b>
<b>Expenditures:</b>			
Certificated Salaries	\$ 9,460,467	\$ 8,558,319	\$ (902,147)
Non-Certificated Salaries	5,111,034	4,171,565	(939,470)
Benefits	4,431,065	4,156,900	(274,165)
Books/Supplies/Materials	1,432,400	1,671,740	239,339
Services/Operations	9,048,632	10,686,453	1,637,821
Capital Outlay	174,942	176,542	1,600
Other Outgo	1,704,063	1,616,019	(88,043)
<b>TTL Expenditures</b>	<b>\$ 31,362,603</b>	<b>\$ 31,037,538</b>	<b>\$ (325,065)</b>
<b>Net Revenues</b>	<b>\$ (464,071)</b>	<b>\$ 3,839,012</b>	<b>\$ 4,303,083</b>
<b>Beginning Balance July 1</b>	<b>\$ 9,593,787</b>	<b>\$ 9,593,787</b>	
<b>Ending Balance June 30</b>	<b>\$ 9,129,716</b>	<b>\$ 13,432,799</b>	
<b>Ending Balance as % of Exp:</b>	<b>29.1%</b>	<b>43.3%</b>	



**DOWNTOWN COLLEGE PREP**  
**2022-23 Unaudited Actuals**  
**BUDGET DETAILS**

Description	2022-23 Second Interim Budget	2022-23 Unaudited Actuals	Change From Prior Cycle	Notes/Comments
<b>Enrollment (CALPADS)</b>	<b>1,293</b>	<b>1,318</b>	<b>25</b>	
<b>Average Daily Attendance (P-2)</b>	<b>1,230.09</b>	<b>1,174.65</b>	<b>(55.44)</b>	
<b>REVENUES</b>				
<b>General Purpose Entitlement</b>				
8011 General Purpose Block Grant	6,292,208	5,705,856	(586,352)	
8012 Education Protection Account	1,498,902	533,370	(965,532)	
8019 Prior Year Corrections/Adjustments	1,663,596	1,589,015	(74,581)	
8096 Funding in Lieu of Property Taxes	8,177,637	9,015,912	838,275	
<b>TTL General Purpose Entitlement</b>	<b>17,632,343</b>	<b>16,844,153</b>	<b>(788,190)</b>	
<b>Federal Revenue</b>				
8181 Federal IDEA SpEd Revenue	195,973	231,430	35,458	
8220 School Nutrition Program - Federal	443,929	265,947	(177,982)	
8290 Other Federal Revenue	3,857,699	4,341,427	483,728	
<b>TTL Federal Revenue</b>	<b>4,497,600</b>	<b>4,838,804</b>	<b>341,204</b>	
<b>Other State Revenue</b>				
8311 AB602 State SpEd Revenue	1,230,738	1,144,818	(85,919)	
8520 School Nutrition Program - State	36,609	261,132	224,523	
8550 Mandated Cost Reimbursements	49,670	49,515	(155)	
8560 State Lottery Revenue	292,524	310,520	17,996	
8590 Other State Revenue	3,380,856	8,907,706	5,526,850	\$2.85mil Declin. Enroll. Relief, \$588K
<b>TTL Other State Revenue</b>	<b>4,990,396</b>	<b>10,673,690</b>	<b>5,683,294</b>	ELOP, \$623K AMIM, \$2.3mil LREBG
<b>Other Local Revenue</b>				
8635 Field Trips	-	230	230	
8637 ASB Income	-	7,646	7,646	
8638 Scholarship Donation	-	5,000	5,000	
8660 Interest Income	31	132	101	
8690 Foundation Grant	-	(34)	(34)	

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Description	2022-23 Second Interim Budget	2022-23 Unaudited Actuals	Change From Prior Cycle	Notes/Comments
8691 Student Activities	12,516	12,228	(289)	
8693 All Other Sales	7,500	14,661	7,161	
8694 Private (Individual) Gift	1,900	1,900	-	
8695 Other Development	1,000,000	591,775	(408,225)	
8696 Central Office Revenue	2,731,653	1,832,112	(899,541)	
8697 Corporate Gift	10,132	10,131	(1)	
8698 Other Revenue (Suspense)	-	16,094	16,094	
8699 Other Revenue	14,461	28,028	13,567	
<b>TTL Other Local Revenue</b>	<b>3,778,193</b>	<b>2,519,903</b>	<b>(1,258,289)</b>	
<b>TTL REVENUES</b>	<b>30,898,531</b>	<b>34,876,550</b>	<b>3,978,018</b>	
<b>EXPENDITURES</b>				
<b>1000 - Certificated Salaries</b>				
1100 Teacher Compensation	6,703,111	5,322,408	(1,380,703)	
1130 Substitute Teacher Compensation	161,872	238,934	77,062	
1150 Teacher Stipends/Extra Duty	163,687	462,424	298,737	
1200 Student Support	80,098	154,998	74,900	
1300 Certificated Administrators	2,320,699	2,301,979	(18,720)	
1350 Administrator Stipends/Extra Duty	31,000	75,726	44,726	
<b>TTL Certificated Salaries</b>	<b>9,460,467</b>	<b>8,558,319</b>	<b>(902,147)</b>	
<b>2000 - Non - Certificated Salaries</b>				
2100 Instructional Aides	1,180,698	949,625	(231,073)	
2130 Classified Substitutes	-	48	48	
2150 Instructional Aides Stipends	21,000	46,026	25,026	
2200 Pupil Support Administration	959,127	627,848	(331,279)	
2250 Pupil Support Stipends	16,022	23,500	7,478	
2300 Classified Administrators	1,581,816	1,329,614	(252,202)	
2350 Classified Administrator Stipends	24,078	13,850	(10,228)	
2400 Clerical & Technical Staff	1,298,293	1,141,853	(156,439)	
2450 Clerical & Technical Stipends	30,000	39,200	9,200	

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Description	2022-23 Second Interim Budget	2022-23 Unaudited Actuals	Change From Prior Cycle	Notes/Comments
<b>TTL Non - Certificated Salaries</b>	<b>5,111,034</b>	<b>4,171,565</b>	<b>(939,470)</b>	
<b>3000 - Employee Benefits</b>				
3101 STRS Certificated	1,806,949	1,559,108	(247,841)	
3202 PERS Classified	1,296,669	940,325	(356,345)	
3301 OASDI/Medicare	528,171	419,181	(108,990)	
3401 Health Care Certificated	366,325	645,004	278,679	
3402 Health Care Classified	204,178	345,433	141,255	
3501 Unemployment Insurance	104,915	43,288	(61,627)	
3601 Workers' Comp Certificated	80,414	55,087	(25,327)	
3602 Workers' Comp Classified	43,444	26,806	(16,638)	
3901 Other Benefits Cert	-	122,669	122,669	
<b>TTL Employee Benefits</b>	<b>4,431,065</b>	<b>4,156,900</b>	<b>(274,165)</b>	
<b>4000 - Books/Supplies/Materials</b>				
4100 Textbooks & Core Curriculum	100,590	530,199	429,609	
4305 Athletic Equipment	9,300	40,431	31,131	
4310 Materials & Supplies	273,264	298,261	24,998	
4315 Misc. Supplies	-	1,466	1,466	
4320 Office Supplies	94,741	96,325	1,584	
4330 Meals & Events	-	59,194	59,194	
4390 Other Supplies	580	(4,164)	(4,744)	
4400 Non - Capitalized Equipment	419,799	178,731	(241,068)	
4710 Student Food Services	491,027	424,463	(66,564)	
4720 Student Food - Other	43,100	46,834	3,734	
<b>TTL Books/Supplies/Materials</b>	<b>1,432,400</b>	<b>1,671,740</b>	<b>239,339</b>	
<b>5000 - Services &amp; Operations</b>				
5100 Subagreements For Services	129,040	1,069,177	940,137	
5200 Travel & Conferences	191,474	111,298	(80,176)	
5210 Mileage Reimbursements	-	7,495	7,495	

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Description	2022-23 Second Interim Budget	2022-23 Unaudited Actuals	Change From Prior Cycle	Notes/Comments
5300 Dues & Memberships	49,034	47,509	(1,525)	
5315 League Memberships	7,900	7,700	(200)	
5400 Insurance	165,823	159,207	(6,616)	
5500 Operations & Housekeeping	40,690	38,674	(2,017)	
5510 Utilities (General)	15,876	10,137	(5,739)	
5610 Facility Rents & Leases	1,570,687	205,761	(1,364,926)	
5611 Lease Interest Expense	-	2,232,075	2,232,075	
5620 Equipment Leases	231,091	98,066	(133,025)	
5630 Maintenance & Repair	363,939	786,545	422,606	
5800 Professional Services - Non - instructional	996,092	1,038,380	42,288	
5810 Legal	262,495	84,827	(177,668)	
5812 Business Services (Central Office)	2,731,653	1,832,341	(899,312)	
5820 Audit & CPA	26,700	-	(26,700)	
5825 DMS Business Services	516,171	502,926	(13,245)	
5830 Non - Instructional Software Licenses/Fees	-	3,877	3,877	
5835 Field Trips - Bus Transportations	17,589	103,297	85,708	
5837 ASB Expense	-	6,660	6,660	
5838 Scholarships	-	142,600	142,600	
5840 Advertising & Recruitment	57,820	30,467	(27,353)	
5850 Oversight Fees	176,323	152,551	(23,773)	
5860 Service Fees	74,099	62,323	(11,776)	
5865 General - Bus Transportation	258,595	24,009	(234,586)	
5870 Livescan Fingerprinting	6,853	10,744	3,891	
5880 Instructional Vendors & Consultants	801,145	1,509,075	707,930	
5890 Misc Other Outside Services	42,370	6,423	(35,947)	
5910 Telephone	53,082	47,711	(5,370)	
5920 Internet	3,864	13,943	10,079	
5930 Postage	18,166	11,570	(6,596)	
5940 Technology Services	240,060	329,086	89,026	
<b>TTL Services &amp; Operations</b>	<b>9,048,632</b>	<b>10,686,453</b>	<b>1,637,821</b>	

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Description	2022-23 Second Interim Budget	2022-23 Unaudited Actuals	Change From Prior Cycle	Notes/Comments
<b>6000 - Capital Outlay</b>				
6900 Depreciation	174,942	176,542	1,600	
<b>TTL Capital Outlay</b>	<b>174,942</b>	<b>176,542</b>	<b>1,600</b>	
<b>7000 - Other Outgo</b>				
7438 Interest/Principal - Long Term Debt	1,704,063	1,616,019	(88,043)	
<b>TTL Other Outgo</b>	<b>1,704,063</b>	<b>1,616,019</b>	<b>(88,043)</b>	
<b>TTL EXPENDITURES</b>	<b>31,362,603</b>	<b>31,037,538</b>	<b>(325,065)</b>	
<b>Revenues less Expenditures</b>	<b>(464,071)</b>	<b>3,839,012</b>	<b>4,303,083</b>	
<b>Beginning Fund Balance</b>	<b>9,593,787</b>	<b>9,593,787</b>		
<b>Net Revenues</b>	<b>(464,071)</b>	<b>3,839,012</b>		
<b>ENDING BALANCE</b>	<b>9,129,716</b>	<b>13,432,799</b>		
<b>ENDING BALANCE AS % OF OUTGO</b>	<b>29.1%</b>	<b>43.3%</b>		