

**VALLEJO CHARTER
2023-2024 ADOPTED BUDGET
Financial Activity: All Fund Types**

Description	Object Code Ranges	Fund (09)		
		Unrestricted	Restricted	Total
REVENUES				
General Purpose (LCFF) Revenues:		2,379,481		2,379,481
State Aid & EPA		1,114,351	-	1,114,351
Property Taxes & Misc. Local		1,079,302	-	1,079,302
Total General Purpose	8010-8099	4,573,134	-	4,573,134
Federal Revenues	8100-8299	-	-	-
Other State Revenues	8300-8599	138,568	1,126,546	1,265,114
Other Local Revenues	8600-8799	4,000	-	4,000
TOTAL - REVENUES		4,715,702	1,126,546	5,842,248
EXPENDITURES				
Certificated Salaries	1000-1999	1,520,637	39,311	1,559,948
Classified Salaries	2000-2999	398,020	91,716	489,736
Employee Benefits (All)	3000-3999	854,063	321,050	1,175,113
Books & Supplies	4000-4999	62,001	86,014	148,015
Other Operating Expenses (Services)	5000-5999	379,932	486,702	866,634
Capital Outlay	6000-6999	-	-	-
Other Outgo	7100-7299 7400-7499	-	-	-
Direct Support/Indirect Costs	7300-7399	169,906	62,553	232,459
TOTAL - EXPENDITURES		3,384,559	1,087,346	4,471,905
EXCESS (DEFICIENCY)		1,331,143	39,200	1,370,343
OTHER SOURCES/USES				
Transfers In	8900-8929	-	-	-
Transfers (Out)	7600-7629	(775,000)	-	(775,000)
Net Other Sources (Uses)	8930-8979 7630-7699	-	-	-
Contributions to Restricted Programs	8980-8999	-	-	-
TOTAL - OTHER SOURCES/USES		(775,000)	-	(775,000)
FUND BALANCE INCREASE (DECREASE)		556,143	39,200	595,343
FUND BALANCE				
Beginning Fund Balance		770,822	362,205	1,133,027
Ending Balance, June 30		1,326,965	401,405	1,728,370

VALLEJO CHARTER
2023-2024 ADOPTED BUDGET
Multi-Year Financial Projection

Description	2023-24 Projected Budget			2024-25 Projected Budget			2025-26 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
REVENUES									
General Purpose Revenue (A)	4,573,134	-	4,573,134	4,781,924	-	4,781,924	5,253,098	-	5,253,098
Federal Revenue (B)	-	-	-	-	-	-	-	-	-
State Revenue (C)	138,568	1,126,546	1,265,114	138,568	1,126,546	1,265,114	138,568	1,126,546	1,265,114
Local Revenue (D)	4,000	-	4,000	4,000	-	4,000	4,000	-	4,000
TOTAL REVENUES	4,715,702	1,126,546	5,842,248	4,924,492	1,126,546	6,051,038	5,395,666	1,126,546	6,522,212
EXPENDITURES									
Certificated Salaries (E)	1,520,637	39,311	1,559,948	1,547,248	39,999	1,587,247	1,574,325	40,699	1,615,024
Classified Salaries (E)	398,020	91,716	489,736	402,398	92,725	495,123	406,824	93,745	500,569
Benefits (F)	854,063	321,050	1,175,113	867,300	322,594	1,189,894	879,048	323,784	1,202,832
Books and Supplies (G)	62,001	86,014	148,015	63,873	86,014	149,887	65,559	86,014	151,573
Other Services & Oper. Exp (H)	379,932	486,702	866,634	483,879	486,702	970,581	624,480	486,702	1,111,182
Capital Outlay (I)	-	-	-	-	-	-	-	-	-
Other Outgo (I)	-	-	-	-	-	-	-	-	-
Transfer of Indirect Costs (J)	169,906	62,553	232,459	(62,553)	62,553	-	(62,553)	62,553	-
TOTAL EXPENDITURES	3,384,559	1,087,346	4,471,905	3,302,145	1,090,587	4,392,732	3,487,683	1,093,497	4,581,180
EXCESS / (DEFICIENCY)	1,331,143	39,200	1,370,343	1,622,347	35,959	1,658,306	1,907,983	33,049	1,941,032
OTHER SOURCES/USES									
Transfers In (K)	-	-	-	-	-	-	-	-	-
Transfers Out (L)	(775,000)	-	(775,000)	(775,000)	-	(775,000)	(775,000)	-	(775,000)
Net Other Sources (Uses)	-	-	-	-	-	-	-	-	-
Contributions to Restricted (M)	-	-	-	35,959	(35,959)	-	33,049	(33,049)	-
TOTAL OTHER SOURCES / USES	(775,000)	-	(775,000)	(739,041)	(35,959)	(775,000)	(741,951)	(33,049)	(775,000)
Net Increase (Decrease)	556,143	39,200	595,343	883,306	-	883,306	1,166,032	-	1,166,032
FUND BALANCE, RESERVES									
Estimated Beginning Balance	770,822	362,205	1,133,027	1,326,965	401,405	1,728,370	2,210,271	401,405	2,611,676
Estimated Ending Balance	1,326,965	401,405	1,728,370	2,210,271	401,405	2,611,676	3,376,303	401,405	3,777,708
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	-	401,405	401,405	-	401,405	401,405	-	401,405	401,405
Unassigned	1,117,022	-	1,117,022	2,003,528	-	2,003,528	3,162,017	-	3,162,017
Unassigned - REU @ 4%	183,700	-	183,700	180,900	-	180,900	187,500	-	187,500
Unassigned - Other	26,243	-	26,243	25,843	-	25,843	26,786	-	26,786
Total - Est. Fund Balance	1,326,965	401,405	1,728,370	2,210,271	401,405	2,611,676	3,376,303	401,405	3,777,708

Reserve Percentage w/o Commitments

4.00%

4.00%

4.00%

Notes:

(A) The net change to General Purpose revenue is due to the projected enrollment decline and the cost of living adjustment (COLA) of 3.94% in 2024-25 and 3.29% in 2025-26.

(B) State revenue is estimated to remain constant.

(C) Local revenue is estimated to remain constant.

(D) Increases in salary costs are due to certificated step & column increases of approximately 1.75%, and classified step increases of approximately 1.10%.

(E) Benefits are adjusted accordingly based on the salary changes noted above, as well as to account for expected pension rate changes.

* STRS is estimated to remain constant at 19.10% for 2024-25 and 2025-26

* PERS is estimated to increase by 1.02% in 2024-25 and an additional 0.63% in 2024-25—a 1.62% increase in the two years.

(F) Supplies are projected to increase due to applying the Consumer Price Index (CPI) to the unrestricted supply budgets, and removing one-time costs.

(G) Services are projected to increase due to applying the Consumer Price Index (CPI) to the unrestricted service budgets, and removing one-time costs.

(H) Transfers of indirect costs are estimated to remain constant.

(I) Transfers out due to overhead costs.