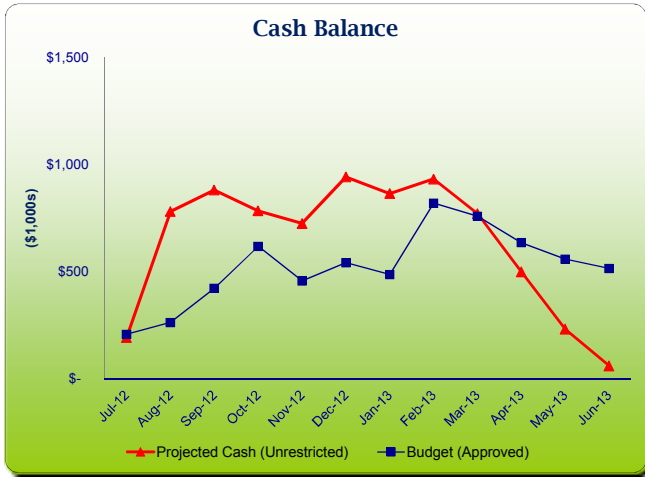
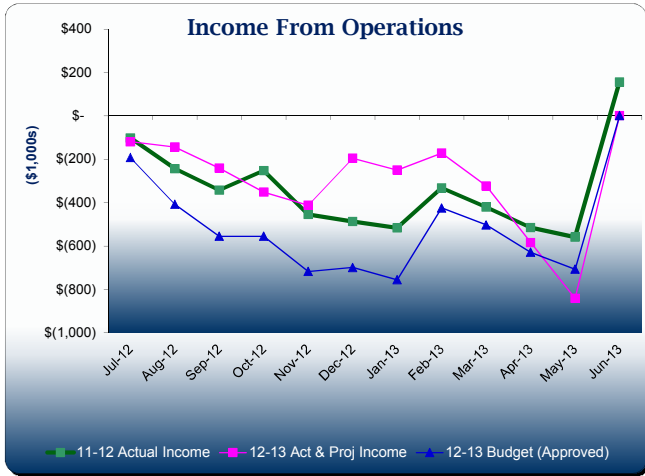


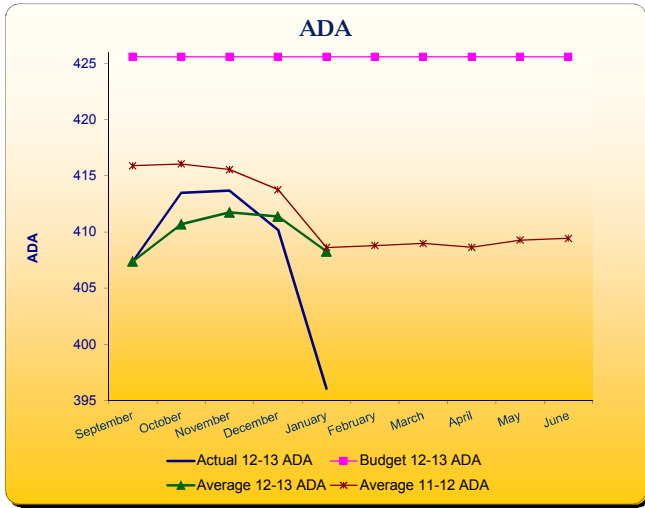
# Ocean Charter School - Financial Dashboard (December 2012)



Y/E CASH (Unrestricted)	Projected	Budget	Better / (Worse)
	\$ 59,803	\$ 515,047	\$ (455,244)



FY NET INCOME/ (LOSS)	Projected	Budget	Better / (Worse)
	\$ 773	\$ 852	\$ (78)



	Actuals As of Month 5	Budget	Better / (Worse)	Forecast
Enrollment	433	448	(15)	428
Average ADA	410.2	425.6	(15.4)	406.6
ADA %	95.0%	95.0%	0.0%	95.0%
P-1 ADA	411.4			
P-2 ADA	N/A			

Income Statement	YTD			Full Year				
	Actual YTD	Budget YTD	B/(W)	Total Forecast	% of Total	Total Budget	% of Total	B/(W)
Principal Apportionment	688,681	514,707	173,974	2,092,263	59%	2,011,234	59%	81,029
Federal Revenue	39,207	34,410	4,797	76,538	2%	96,935	3%	(20,397)
State Revenue	232,752	170,259	62,493	835,469	24%	789,073	23%	46,396
Other Local Revenue	71,585	45,450	26,135	146,555	4%	115,641	3%	30,914
Grants/Fundraising	217,231	149,924	67,307	374,810	11%	374,810	11%	0
<b>TOTAL REVENUE</b>	<b>1,249,456</b>	<b>914,750</b>	<b>334,706</b>	<b>3,525,634</b>	<b>100%</b>	<b>3,387,692</b>	<b>100%</b>	<b>137,942</b>
Salaries & Benefits	1,023,434	1,037,471	14,037	2,292,106	65%	2,195,821	65%	(96,285)
Student Supplies	68,819	72,494	3,675	111,355	3%	117,478	3%	6,123
Operating Expenses	338,882	487,497	148,615	1,093,337	31%	1,029,518	30%	(63,819)
Other	14,187	16,579	2,392	28,063	1%	44,023	1%	15,960
<b>TOTAL EXPENSES</b>	<b>1,445,322</b>	<b>1,614,041</b>	<b>168,719</b>	<b>3,524,861</b>	<b>100%</b>	<b>3,386,840</b>	<b>100%</b>	<b>(138,020)</b>
<b>Income/(Loss)</b>	<b>(195,866)</b>	<b>(699,291)</b>	<b>503,425</b>	<b>773</b>		<b>852</b>		<b>(78)</b>

Revenue / ADA	
Projected	8,671
Budget	7,960
Better / (Worse)	711

Cost / ADA	
Projected	8,669
Budget	7,958
Better / (Worse)	(711)

## STATE BUDGET UPDATE

The 2013-14 budget process began on January 10th when Governor Brown released his budget proposal for the coming fiscal year. For the first time in five years, public education would see an increase in funding under the governor's proposal. The Proposition 98 education funding guarantee would grow by \$2.7 billion for a total of \$56.2 billion.

Key elements of the governor's budget include:

- Reducing inter-year deferrals by \$1.8 billion
- \$48.5 million to fund charter school ADA growth
- \$400.5 million in revenue from the recently passed California Clean Energy Jobs Act (Proposition 39) for schools to fund energy efficiency projects
- Shifting the Charter School Facility Program and the Charter School Revolving Loan Program from the Department of Education to the California School Finance Authority

The governor continues to push for an overhaul of California's K-12 finance system. His budget proposes a new Local Control Funding Formula that distributes funds to school districts and charter schools through a base grant per ADA with additional funding allocated to local education agencies on the basis of their English Language Learner and low income populations. The plan is similar in many ways to last year's Weighted Student Funding formula, which the legislature rejected, but some elements have also been revised in response to critical feedback. In addition, unlike last year, the Governor has additional resources to put toward the new initiative. The governor's budget proposes to use \$1.6 billion from increased Proposition 98 funds to begin funding the Local Control Funding Formula.

ExED will continue to provide updates on the governor's budget proposal as additional details are released.

Balance Sheet Analysis	Prior Month	Current Month	Comment
Total Cash	8,428,010	8,645,539	
Cash Less Restricted Prop ID funds	724,660	942,618	
Accounts Receivable	7,115	7,115	
Due from Others	(10)	(10)	
Accounts Payable (Including Payroll)	11,739	13,816	
Due to Others	0	0	
Available Line of Credit	0	0	
<b>Total Debt</b>	<b>49,872</b>	<b>50,301</b>	
Cash Ratio (Cash/CL)	1.13	1.16	> 1 is good
Quick Ratio ((Cash+AR)/CL)	1.13	1.16	> 1 is good
Debt-Equity Ratio	0.05	0.04	< 1 is good
Debt Service Coverage Ratio (DCSR)	N/A	N/A	> 1.1 is good
Lease Payment Coverage Ratio	N/A	N/A	> 1.35 is good
Interest Coverage Ratio	N/A	N/A	> 1.5 is good
Days Cash (Less Restricted Funds) on Hand	75.16	97.76	45 is good