Ocean Charter School								
Five Year Budget Detail								
Prepared by ExED. For use by ExED and ExED clients only. © 2016 ExED								26%
	-1	0	1	2	3	4		37%
		2016-17						
		Forecast -					2016-17 Budget	
		Proposed					Variance	
	2015-16	Budget	2017-18	2018-19	2019-20	2020-21	Better/(Worse)	<u>Comments</u>
								Enrollment and ADA based on
								addition of 18th grade class in 16-17
								and 1 K class in 17-18. The K class will
								move through each year to 1st, then
								2nd, etc. Average class size increases
Enrollment	467	498	532	532	532	532	498	from 25.9 in 15-16 to 26.6 in 17-18
ADA	438.38	473.10	505.40	505.40	505.40	505.40	473	
Income								
8011-8096 · Local Control Funding Formula Revenue								
8011 Local Control Funding Formula	1,752,724	2,051,131	2,275,663	2,352,757	2,485,538	2,560,597	298,407	
8012 Education Protection Account	582,318	633,248	676,482	676,482	676,482	676,482	50,930	
8019 Local Control Funding Formula - Prior Year	(7,153)	-					7,153	
8096 In Lieu of Property Taxes	826,138	898,393	959,729	959,729	959,729	959,729	72,255	
								Increase based on 55% Gap closure
								and 0% COLA per Governor's May
								budget revision. Decision made to
								base revenues on an average of SSC
								and DOF gap closure estimates in
								future years. We typically use more
Total 8011-8096 · Local Control Funding Formula Revenu	3,154,027	3,582,772	3,911,874	3,988,968	4,121,749	4,196,808	428,745	conservative SSC numbers.
8100-8299 · Other Federal Income								
8181 Federal Special Education (IDEA)	83,691	91,010	97,224	97,224	98,196	99,178	7,320	Increased ADA budgeted
								New funding source. Supports
								services for at risk students. Requires
								submission of a LEA/SSD Plan to the
8291 Title I, A Basic Grants Low-Income	-	31,207	33,932	36,249	36,249	36,249	31,207	state and approval
								New funding source. Supports PD.
8292 Title II, A Teacher Quality	_	1,783	1,939	2,071	2,071	2,071	1 783	See 8292 above.
Total 8100-8299 · Other Federal Income	83,691	124,000	151,559	154,008	154,981	155,963	40,309	Jee Jee and tee
8300-8599 · Other State Income	00,001	12.,000	101,000	151,500	15 1,501	133,303	40,303	
8311 Special Ed - AB602	246,569	268,134	286,441	286,441	289,305	292,198	21,565	Increased ADA budgeted
OSII SPECIAL LA ADOUZ	270,303	200,134	200,441	200,741	205,505	232,130	21,303	moreasea ADA baagetea

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	-1	0	1	2	3	4		37%
		2016-17						
		Forecast -					2016-17 Budget	
	2045 46	Proposed	2047.40	2040 40	2010 20	2020.24	Variance	
	2015-16	Budget	2017-18	2018-19	2019-20	2020-21	Better/(Worse)	Comments
								One-time funding. Funding rate
								reduced from \$530 to \$237 per prior
								year ADA in 16-17. Amounts beyond
8550 Mandate Block Grant	239,797	110,033	6,623	7,076	7,076	7,076	(129,764)	that year are based on base rates.
8560 State Lottery Revenue	79,001	85,631	94,222	97,048	99,960	102,959	6,630	Increased ADA budgeted
								15-16 revenues primarily represent
								grant portion of 1D funds allocated to
								land purchase. 16-17 revenues
								represent grant portion of 1D funds
								applied to project soft costs. 17-18
								amount represents grant portion of
8580 Prop 1 D Revenue	2,627,894	937,500	12,144,187	-	-	-	(1,690,394)	1D funds to pay off bridge bonds.
								Increased ADA budgeted. SB 740 will
								not be available to pay costs at new
								site because it will be owned by
8591 SB740	164,340	171,000	189,525	-	-	-	6,660	LAUSD
								Educator Effectiveness Grant in 15-16
8599 All Other State Revenues	32,264	-	-	-	-	-		was one-time funds
Total 8300-8599 · Other State Income	3,389,865	1,572,299	12,720,997	390,564	396,340	402,232	(1,817,566)	
8600-8799 · Other Income-Local	55.000	50.055	75.000	76.407	75.000	77.667	44.600	Barrella de la constanta de la
8634 Food Service Sales	55,238	69,866	75,383	76,137	76,898	77,667	14,628	Based on increased enrollment
8660 Interest / Dividend Income	2,021	2,021	2,021	2,021	2,021	2,021	-	Assumes \$750K capital appeal over 4
9670 Capital Appeal		187,500	187,500	187,500	187,500		187,500	years
8670 Capital Appeal	_	187,300	187,500	187,300	187,300		187,500	Assumes income from facility rental
8690 All Other Local Revenue	204,630	210,700	210,700	215,700	259,700	259,700	6.070	at the new site
8698 Grants	5,400	-	-	-	-	-		No grants assumed
	2,100						(5):00)	Assumes special 15-16 gift does not
								recurr. 5% increase in AFG assumed
8699 Fundraising	449,152	398,500	408,901	408,901	421,435	421,435	(50.652)	in 19-20
	5,252	222,300	.00,501	.55,561		,.55	(55)552)	
								Augmentation Grant used to pay for
9703 LAUSD Augreentation Creat			10 500 044	7 220 044				project hard costs and \$4.2K 1D loan
8792 LAUSD Augmentation Grant	716 442	868,587	18,580,944	7,220,944	047 554	760 922	152,146	reduction
Total 8600-8799 · Other Income-Local	716,442	868,587	19,465,449	8,111,203	947,554	760,823	152,146	

Ocean Cl	harter School								
	Budget Detail								26%
Prepared	by ExED. For use by ExED and ExED clients only. © 2016 ExED	4	0	1	2	2	4		37%
		-1	2016-17	1	2	3	4		3770
			Forecast -					2016-17 Budget	
			Proposed					Variance	
		2015-16	Budget	2017-18	2018-19	2019-20	2020-21	Better/(Worse)	<u>Comments</u>
8999	Prior Year Adjustment	12,826	-					(12,826)	
TOTAL	INCOME	7,356,851	6,147,658	36,249,879	12,644,744	5,620,624	5,515,826	(1,209,193)	
Expense									
1000	· Certificated Salaries								
1110	Teachers' Salaries	1,177,701	1,296,978	1,395,356	1,430,936	1,449,267	1,464,175		1% increase to OCTA salary schedule for 3 years is assumed. Addition of K teacher and aide in 17-18. Reduction of K aide in 18-19.
									15-16 included long-term subs that are not assumed to be needed in 16-
1170	Teacher Salaries - Substitute	52,999	17,280	17,453	17,627	17,627	17,627	35,719	17 and beyond
1175	Teachers' Salaries - Stipend/Extra Duty	6,525	1,250	1,263	1,275	1,275	1,275	5,275	Removed digital literacy
1200	Certificated Pupil Support Salaries	-	37,800	38,178	38,560	38,560	38,560	(37,800)	Math Specialist moved from 1110. 1% increase for 3 years assumed. Proposed SpEd Administrator is NOT included in the budget Directors. 1% increase for 3 years
1300	Certificated Supervisor and Administrator Salaries	200,377	199,323	201,316	203,329	203,329	203,329		assumed
	al 1000 · Certificated Salaries	1,437,602	1,552,631	1,653,565	1,691,727	1,710,059	1,724,966	(115,029)	
2000	· Classified Salaries			,,,,,,		, -,			1% increases for 3 years are assumed for all non-OCTA staff Includes classroom aides,
2100	Instructional Aide Salaries	580,777	562,591	592,527	510,224	510,224	510,224		intervention and specialty teachers. Reduced time for Games teachers & Mentor. Reduction of 4 classroom aides at new site in 18-19.
									Includes custodian and lunch servers. PT summer help moved from 2400. At new site, assumed reduction of
2200	Classified Support Salaries (Maintenance, Food)	32,591	46,388	46,851	43,926	43,926	43,926		duplicate lunch server postitions

Ocean Charter School								
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Prepared by EXED. For use by EXED and EXED Chefts offly. © 2016 EXED	-1	0	1	2	2	4		37%
	-1	2016-17	1	2	o.	4		3776
		Forecast -					2016-17 Budget	
		Proposed					Variance	
	2015-16	Budget	2017-18	2018-19	2019-20	2020-21	Better/(Worse)	Comments
	2015 10	Duuget	2017 10	2010 19	2013 20	2020 21	Detter, (11013c)	<u>comments</u>
								Look of the officer and advice staff DT
								Includes office and admin staff. PT
								summer help moved to 2200.
								Diversity outreach coordinator in
								budget for full year in 16-17. At new
								site, assumed reduction of duplicate
2400 Clerical/Technical/Office Staff Salaries	314,388	314,251	317,393	258,495	258,495	258,495	137	positions at the current 2 sites
								Includes Aftercare and supervision
								staff. At new site, assumed reduction
2900 Other Classified Salaries (Supervision, After School)	105,275	104,707	105,754	102,038	102,038	102,038		of duplicate site supervisor positions
Total 2000 · Classified Salaries	1,033,030	1,027,937	1,062,526	914,683	914,683	914,683	5,094	
3000 · Employee Benefits								
								STRS contribution rate for schools
								increases from 10.73% to 12.58% in
								16-17, also increase in certificated
								salaries and new laws requiring STRS
								for classified staff meeting CDE
								definition of creditable service. 2%
								increase in STRS contribution rate
								continues for each year through out
								the 5-year period with 19.1% rate in
3111 STRS - State Teachers Retirement System	148,302	217,092	264,206	304,580	342,515	363,688	(68,789)	20-21.
								Reclassification of certain classified
								staff to STRS results in redution to
3311 OASDI - Social Security	65,812	53,002	54,879	45,602	45,602	45,602	12,810	Social Security
3331 MED - Medicare	35,737	37,418	39,383	37,793	38,059	38,275	(1,681)	
							·	Assumes 8% increase at March
3401 H&W - Health & Welfare	247,115	290,044	314,905	340,098	367,305	396,690	(42,929)	renewal and each year after
3501 SUI - State Unemployment Insurance	1,005	1,290	1,358	1,303	1,312	1,320	(286)	
3601 Workers' Compensation	24,937	27,088	29,651	29,592	30,992	32,415	(2,151)	
3901 403B	31,341	23,129	23,907	20,580	20,580	20,580	8,213	Reduction in director contributions
3902 Other Benefits	3,269	3,269	3,269	3,269	3,269	3,269	-	
Total 3000 · Employee Benefits	557,520	652,333	731,559	782,818	849,636	901,839	(94,813)	

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Prepared by EXED. For use by EXED and EXED clients only.   2016 EXED	-1	0	1	2	3	4		37%
		2016-17 Forecast - Proposed					2016-17 Budget Variance	
	2015-16	Budget	2017-18	2018-19	2019-20	2020-21	Better/(Worse)	<u>Comments</u>
4000 · Supplies								Expense COLA between 2 and 2.7 each year for applicable expenses
4110 Approved Textbooks and Core Curriculum Materials	382	2,060	2,104	2,160	2,218	2,274	(1,678)	
4210 Books and Other Reference Materials	7,480	7,422	7,580	7,781	7,993	8,193	58	
								Removed restrictions on spending for
4310 Student Materials	50,000	77,453	82,783	84,799	87,105	89,283	(27,453)	classroom supplies
4350 Office Supplies	15,000	15,000	16,365	16,799	17,256	17,687	-	
4370 Custodial Supplies	4,295	4,600	5,019	5,152	5,292	5,424	(305)	
4390 Other Supplies	28,150	30,000	30,639	31,451	32,306	33,114	(1,850)	
4400 41 0 11 15 1	44 205	2 000	5.042	4.007	5 454	5 200	0.205	New classroom setup and equipment
4400 Non Capitalized Equipment 4700 Food and Food Supplies	11,285 54,408	2,000 69,616	5,043 74,740	4,097	5,154	5,208 75,867	· · · · · · · · · · · · · · · · · · ·	replacement See note for 8634 above
Total 4000 · Supplies	171,000	208,151	224,273	75,114 <b>227,352</b>	75,490 <b>232,814</b>	237,050	(37,151)	See note for 8034 above
5000 · Operating Services	171,000	208,131	224,273	227,332	232,814	237,030	(37,131)	
5200 Travel and Conferences	20,000	43,400	44,324	45,499	46,737	47,905	(23,400)	Restored reductions in PD imposed in 15-16
								One-time set-up fees not expected to
5300 Dues and Memberships	34,912	29,603	31,275	32,104	32,977	33,802	5,309	recur
5450 General Insurance	34,642	36,376	39,687	40,739	41,847	42,893	(1,734)	
5500 Operation and Housekeeping Services	21,524	37,452	38,250	62,927	64,638	66,254	(15,928)	Increased cleaning costs in 16-17. Increased facility operating costs in 18-19 at new site
5610 Rent - Facilities / Buildings / Space	360,504	382,931	391,088			-	(22,427)	Reflects increases to MV lease and addition for property tax reimbusement in 16-17: rent ends after move-in to new site
5620 Equipment Lease	39,807	32,200	32,886	24,322	24,984	25,608	7,607	Elimination of rent for Yellow House ramp
5630 Vendor Repairs	19,414	24,500	25,022	12,056	12,384	12,694	(5,086)	Increase maintenance budget due to requirements in new MV lease. Deferred maintenance not required at new site
5812 Field Trips/Pupil Transportation	59,660	66,830	68,253	70,062	71,968	73,767	(7,170)	Increase due to higher enrollment

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	-1	2016-17	1	2	3	4		37%
		Forecast -					2016-17 Budget	
		Proposed					Variance	
	2015-16	Budget	2017-18	2018-19	2019-20	2020-21	Better/(Worse)	Comments
							, ,	Assumed reductions in legal
5820 Legal / Audit Fees	148,610	104,450	56,675	58,177	59,759	61,253	44 160	expenses
5830 Advertisement / Recruitment	800	2,100	2,145	2,202	2,261	2,318	(1,300)	Схрензез
5050 Naverusement / Ned alument		2,100	2,113	2,202	2,201	2,310	(1,300)	
								<u></u>
								15-16 included contract services for
	25 620	11.550	44.046	42.222	42.555	42.070	40.070	diversity outreach which is now in-
5850 Non Instructional Consultants	25,639	11,668	11,916	12,232	12,565	12,879	13,972	house and level of PD reduced
5851 Instructional Consultants	298,820	307,734	314,289	322,618	331,393	339,678	(8 014)	Increase due to higher enrollment
5853 EXED	81,650	81,650	85,733	90,019	94,520	99,246	(8,314)	increase due to higher emoliment
SOSS EXEB	01,030	01,030	03,733	30,013	34,320	33,240		
								1D expenditures were recorded for
								half of costs for work prior to
								identification of current building site,
5855 Prop 1D Expenditures	31,084	-					31,084	offset by 1D revenues
								Increase for parent / volunteer
5890 Other Fees / Bank Charges /Credit Card Fees	25,222	28,374	28,979	29,747	30,556	31,320	(3,153)	livescans
5896 Special Ed Fair Share (LAUSD)	226,444	246,249	306,904	306,904	306,904	306,904	(19,805)	Increase due to higher enrollment
								Assumed high costs for certain
5897 Fundraising Cost	43,551	34,500	35,235	36,169	37,152	38,081	9,051	events in 15-16 would not recur
								Reduction in duplication of internet
5900 Communications	36,384	36,852	37,637	28,818	29,602	30,342	, ,	services when moving to new site
Total 5000 · Operating Services	1,508,667	1,506,870	1,550,298	1,174,594	1,200,248	1,224,945	1,797	
6000 · Capital Outlay	_							
								The cost of the new buildings and
								The cost of the new buildings and land improvements (not land) is
								depreciated over 30 years beginning
6901 Depreciation Expense	8,368	8,687	7,821	1,015,376	1,106,471	1,100,213	(319)	with move-in year
Total 6000 · Capital Outlay	8,368	8,687	7,821	1,015,376	1,106,471	1,100,213	(319)	with move in year
7000 · Other Outgo	0,000	0,007	7,021	_,;;;;;;			(313)	
7299 District Oversight Fee	33,786	35,828	39,119	39,890	41,217	41,968	(2,042)	Increase due to higher enrollment

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	-1	0	1	2	3	4		37%
		2016-17					2046 47 Dodgad	
		Forecast -					2016-17 Budget	
	2015 16	Proposed	2017.10	2010 10	2019-20	2020-21	Variance	Comments
	2015-16	Budget	2017-18	2018-19	2019-20	2020-21	Better/(Worse)	<u>Comments</u>
								Interest on Prop 1D loan begins one
7438 Debt Service - Interest	-	-	-	-	181,024	192,744	-	year after move-in
Total 7000 · Other Outgo	33,786	35,828	39,119	39,890	222,242	234,712	(2,042)	
TOTAL EXPENSE	4,749,972	4,992,436	5,269,161	5,846,440	6,236,153	6,338,408	(242,464)	
								These net income numbers reflect
								amounts to be reported on audited
								financial statements and include
								transactions related to new site. See
NET INCOME	2,606,879	1,155,222	30,980,719	6,798,304	(615,529)	(822,582)	(1,451,657)	reconciliation below.
							-	
Beginning Cash Balance	8,567,118	3,347,187	1,593,038	1,469,520	519,867	788,814		
Cash Flow from Operating Activities							-	
					(0.17.770)	(222 222)		Carried down from NET INCOME
Net Income	2,606,879	1,155,222	30,980,719	6,798,304	(615,529)	(822,582)		above
Change in Accounts Receivable	400 500	252.052	464 600	507.005	45.4.000	455.004		
Prior Year Accounts Receivable	409,592	368,959	464,638	507,895	454,092	455,321		
Current Year Accounts Receivable	(361,012)	(464,638)	(507,895)	(454,092)	(455,321)	(475,753)		
Change in Accounts Payable	(93,224)	(13,475)	2 000	2 000	2.006	7 002		
Change in Due to Change in Payroll Liabilities	(18,451)	3,595	3,899	3,809	3,806	7,802		
Change in Prepaid Expenditures	74,924	-	-	-				
Change in Frepaid Experialtures	74,324							This line shows ins and outs of
Change in Interest Escrow	(1,089,725)	544,863	544,863	_				interest escrow for bonds
Change in interest Escrow	(1,003,723)	311,003	311,003					interest eserow for somes
								L
								This line adjusts cash flow for the
	(5.000.707)	(4.075.000)	(2.40, 02.4)					Prop 1D revenues recognized (in line
Change in Deferred Revenue	(5,260,787)	(1,875,000)	(240,034)	-	-			8580) from funds received in 2012
								Depreciation expense, see above, is
								added back here because it is an
Depreciation Expense	8,368	8,687	7,821	1,015,376	1,106,471	1,100,213		expense that doesn't affect cash
Cash Flow from Investing Activities								
								This represents cash paid for land,
Capital Expenditures - Land & Buildings	(20,411,046)	(1,875,000)	(22,287,832)	(7,220,944)	-			soft costs and hard costs of project

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	-1	0	1	2	3	4		37%
Ī		2016-17						T
		Forecast -					2016-17 Budget	
		Proposed					Variance	
	2015-16	Budget	2017-18	2018-19	2019-20	2020-21	Better/(Worse)	<u>Comments</u>
								This represents capitalized interest
Capital Expenditures - Interest & Financing	(459,563)	(544,863)	(272,431)	-				and financing costs
Cash Flow from Financing Activities								
								This represents issuance and
								subsequent repayment of bridge
Source - CFSA Bonds	16,765,000	-	(16,765,000)	-		-		bonds
								This represents increases to 1D loan.
								Equals half of expenditures made
Source - Prop 1D Loan	2,627,894	937,500	12,139,187	-		-		with 1D funds
								This represents repayments of 1D
								loan - \$4.2M from Augmentation
								grant, \$1.6M from capital appeal,
								reserves, and year 1 rent savings, last
Use - Prop 1D Loan	-	-	(4,191,451)	(1,600,000)	(224,573)			two years from loan payments
Ending Cash Balance	3,347,187	1,593,038	1,469,520	519,867	788,814	804,090		
Month with Lowest Ending Cash Balance	Jul: \$	Jun: \$1,593,038	Dec: \$762,313	Jun: \$523,137	Dec: \$430,429	Dec: \$650,244		
5% Reserve Goal	237,499	249,622	263,458	292,322	311,808	316,920		
Net Income as a Percent of Expenses	54.9%	23.1%	588.0%	116.3%	-9.9%	-13.0%		
Ending Cash as a Percent of Expenses	70.5%	31.9%	27.9%	8.9%	12.6%	12.7%		
NEW SITE NET INCOME AND CASH FLOW RECONCILIATIO	N							
NEW SITE NET INCOME AND CASH FLOW RECONCILIANO	<u></u>							
Stated Net Income	2,606,879	1,155,222	30,980,719	6,798,304	(615,529)	(822,582)		This line carried down from above
	,,.	,,	, ,	., ,	(= =,= =,	(- , ,		
								The amounts on this line and below
								represent items in revenues and
								expenses that are attributable to the
								building project and are subtracted
Dron 1D Dougnus (not of owners)	(2.500.010)	(027.500)	(12.144.107)					here to adjust to net income related
Prop 1D Revenue (net of expense)	(2,596,810)	(937,500)	(12,144,187)	(7,220,944)	-	-		to school operations
Augmentation Grant	-	-	(18,580,944)	(7,220,944)	-	-		

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	-1	0	1	2	3	4		37%
		2016-17 Forecast -					2016-17 Budget	
		Proposed					Variance	
	2015-16	Budget	2017-18	2018-19	2019-20	2020-21	Better/(Worse)	<u>Comments</u>
Capital Appeal	-	(187,500)	(187,500)	(187,500)	(187,500)	-		"
Prop 1D Interest					181,024	192,744		"
Depreciation		-	-	1,007,949	1,099,580	1,099,580		"
Adjusted Net Income (excluding New Site impacts)	10,069	30,222	68,088	397,809	477,576	469,742		
								These amounts are related to 1D
								debt service costs that are to be paid
Interest					(181,024)	(192,744)		out of school operating funds
Prop 1D Loan Principal Payments					(224,573)	(249,726)		"
Net income after debt service	10,069	30,222	68,088	397,809	71,979	27,272		
Adjusted Revenues		5,022,658	5,337,249	5,236,300	5,433,124	5,515,826		
Adjusted Expenses		4,992,436	5,269,161	4,838,491	4,955,548	5,046,084		
Adjusted Net Income		30,222	68,088	397,809	477,576	469,742		